# ook Easy

police, police, and I just wanted to change the tempo. The kind of the change is what I am trying to do with everyone from the dreading teach. Warner, who objected to the Fack Warner, who objected to Ak Hack Warner, who projected to All man is use of overlapping dialogue to today is raisers, marketing mental for blockburder.

to today's rulers, marketing menting the lookout for blockbuster, and new faces. He doesn't expensions to a in their sections of the been around. attention. The been around to long so at best it, going to be a matter distribution.

He was born in 1925 and he career goes back to making industrial shorts in Kensas City. His to as Tazz 34 so abundantly short as fresh as ever, his toward is as fresh as ever his laneral frisky. There is no difference of difference of difference of any worse. All he does hond friends have a composed to do the history of the rest filters lake a more His rest filter later a flat Stance supply by showing the nas said, what we condon. The The same surprised at being 24 mg there's corrections or are or dispersional than about them. Then the dog has easy the terrier with the condition of the country of the countr STORES SOLVE OF TRANSPORT HARMOND shells. The along cutton distinguish and then I meeting 1 by distinguish even only along the second and the second along the second

There is a lot he would like to a and many and the will find be abled ger. I have absurance problem and pretty work in terms of \$ alevius. For the first time he led the latest the state of the sta in the group to the and may not the second may not Ways negroup and the bearing Electric constraint and selection walled a Sandard of the steet

that to have a late of the party.

James Sorrely, Sci er Flame Kauman stag

in Michael Tackie Termana Mid-The Robbin Street of the Smerical Street of t 100 SES 1 TO 100 SES 1 TO 100 SES Terror State Company Pumpkins - F

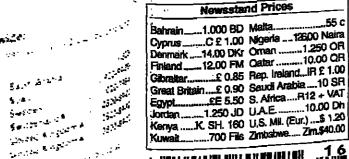
A control of the second of the

ATAT DIRECTHES ng ang terminang pengangan pengangan pengangan pengangan pengangan pengangan pengangan pengangan pengangan pen

garage.

245







Herald Eribune Cribune

Japan Treads Edge of a Recession

Economy Likely to Contract in First Half of Year, IMF Forecasts

ative growth in the first half to slightly positive growth in the second half," he added. But to sustain growth, he said,

Japan is one of several economies

The Fund said the global effects of

whose IMF growth forecast was revised downward Monday because of the im-

the crisis would very likely be "more

pact of the Asian financial crisis.

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper

London, Tuesday, April 14, 1998

By Alan Friedman

WASHINGTON -- Japan is prob-

ably already in a recession, and its econ-

omy is unlikely to show signs of eco-

nomic growth until the second half of

this year, the International Monetary

contracted in the first quarter of this year

and will probably contract again in the second quarter," said Michael Mussa, the Fund's chief economist, later confirming specifically that this meant that

Japan probably would be in a recession

"The Japanese economy probably

Fund said Monday.

# A New BankAmerica: Biggest of U.S. Banks NationsBank Drives \$62 Billion Merger

By Mitchell Martin

al Herald Tribio NEW YORK — Having decided that there is safety in big numbers, two pairs of American banks announced \$90 billion worth of mergers Monday. bulking up to compete more efficiently in an international industry that increasingly emphasizes size.

In the bigger of the two deals, Na-tionsBank will pay about \$62 billion of its stock for BankAmerica Corp., creating the largest U.S. bank ranked by assets, of which it would have about \$524.72 billion. It would be the second-

largest takeover in corporate history.
The other transaction will see Banc One Corp. swap \$28 billion of its shares to acquire First Chicago NBD Corp., creating the fifth-largest U.S. bank and the largest in the Midwest, with assets of \$230 billion.

The announcements follow by a week the news that the financial-services conglomerate Travelers Group Inc. would buy Citicorp in a stock swap worth about \$74 billion. In all of these cases, the idea seems to be to offer a large variety of financial services to banking customers.

'Bigger is indeed better," said Hugh McColl, the NationsBank chief executive, announcing the deal at a news conference. The combined institution, which would keep the BankAmerica name, would have about 8 percent of U.S. domestic deposits and aims to be "America's bank, at home and all around the world," he said.

Mr. McColl. 62, would be chair-

man of the new company and maintain his office in Charlotte, North Car-

Citicoro

**BankAmerica** 

Ciba-Geigy AG

Bank of Tokyo

First Chicago

RJR Nabisco inc.

Taiyo Kobe Bank

A Dirty Secret in Mexico

Senator's Raid on Government Wiretap Center

Yields Evidence of 22 Others Around Country

Nynex Corp.

MCI Communications

Buyer

**Travelers** 

NationsBank

WorldCom Inc.

Mitsubishi Bank

Kohlberg Kravis

Mitsui Bank Ltd.

By Molly Moore

MEXICO CITY -- Just after 9 on a

recent night, Senator Layda Sansores

Sanroman banged on the front door of a

concrete house in the center of the

southern Mexican city of Campeche.

What she discovered when the janitor

opened the door unleashed a scandal

that has ripped open the underbelly of

A back room was crammed with elec-

tronic eavesdropping equipment. Another room contained files stuffed with

thousands of pages of transcripts of tele-

phone conversations of politicians,

To be sure, the intimate details of love

affairs, corruption and extortion are

damaging enough. But the raid on the

government espionage center, which netted financial records of the center

and seven years of tapes and transcripts, has exposed extraordinary details of the

government's bugging operations against its citizens, political foes and

"I was furious to discover my life on papers, documents, recordings and computer files," Senator Sansores, 52, said in an interview at her home in

Mexico City. "Seven years of my life were there, tracked in detail," said the federal senator, a member of the op-

position, left-of-center Party of the

journalists and private citizens.

prominent business leaders.

Democratic Revolution.

Mexican politics.

Roberts & Co.

Bell Atlantic

Union Bank of

Switzerland

Banc One

Sandoz AG

olina. BankAmerica's 50-year-old chairman, David Coulter, is to be president of the merged company and keep his office in San Francisco.

Although the institutions involved in the deals are largely domestic, the recent merger frenzy relates to in-ternational competition, according to Gregory Root, president of Thomson Bank Watch, the international bankrating agency. "With the euro and the year 2000 problem, you need the mass," he said, noting that banks must make increasingly large investments in their computer systems.

Mr. Root said that for differing reasons, banks in Europe and the United States were now able to amalgamate. The situation in Asia, he said, is unsettled following the recent economic and currency turmoil, although he said the region provided fertile ground for expansion by U.S. institutions.

In Europe, banks have suffered from high cost structures, both for labor and to maintain more branches than justified by market fundamentals. Both situations are changing, he said, in part because of the single European Union market and the upcoming currency union.

American banks, meanwhile, had been hamstrung by laws that discouraged branches in more than one state until the 1980s and the federal Glass-Steagall Act, which limits their activities in the securities business. Interstate banking is now allowed, and the Glass-Steagall restrictions have been eroded by regulators, although the overall shape of federal banking legislation remains unclear.

See BANKS, Page 13

Size in billions of U.S.

\$23.0

al Herald Tribune

In recent weeks, more than a dozen

other cases of government espionage have been uncovered across the country, including hidden microphones and

cameras found in the offices of the new

government of Mexico City and inter-

ceptions of the telephone calls of a state

ness of the targets to go public with evidence—have confirmed many Mex-

icans' long-held suspicion that their

government has acted as an omnipresent

Big Brother — spying on its citizenry, its perceived enemies and frequently, on

some of its own agencies and officials.
"Everything I say and do, I assume that I am being spied on," said Vicente Fox, the governor of the state of

Guanajuato, in response to the recent

discovery that his telephones had been

bugged.
Mr. Fox, of the right-of-center Na-

See MEXICO, Page 7

The discoveries - and the willing-

The World's Largest Mergers and Acquisitions

# BELFAST HARMONY - Protestants marching in Belfast on Mon-

day avoided confrontation with a Catholic neighborhood. Page 6.

# Airbus Set for a Dogfight

It Reorganizes for Coming Battle With Boeing

By Joseph Fitchett International Herald Tribune

PARIS - Airbus Industrie is squarff with Boeing Corp. for an industrial clash on a titanic scale, and their battle for customers, partners and profits is likely to reverberate through airlines

and aircraft suppliers around the world. Airbus, the European aerospace consortium, is flying high these days, while Boeing has been going through some

First of two articles

turbulence. But now Airbus is moving to become a more nimble compentor by reorganizing its ramshackle partnership into a more traditional management structure to operate along purely com-

Executives, government officials and analysts interviewed recently - most of whom asked not to be quoted by name -all agreed that there were still unanswered questions about the ability of Airbus, even under new management, to soar free of European government ties and compete uninhibited by political

Boeing says that its production and inventory problems are behind it, and analysts agree that the Seattle-based company seems close to digesting Mc-Donnell Douglas, the competitor — and only remaining U.S. airliner manufac-

turer — that it took over two years ago. But now that it is Boeing's only rival, "Airbus is likely to discover that Boeing has some nasty surprises for it" in terms of commercial pressures, said the head of a multinational company that does business with both manufacturers.

Airline passengers, as consumers, stand to benefit from the intensified competition, because neither company intends to roll over. Besides the spur to design and build better planes, airlines are already finding that they can talk down the price of new orders.

Both firms are already global giants. Boeing, a symbol of U.S. global

prowess in large-scale high technology, is the second-largest U.S. aerospace company, behind Lockheed Martin, with annual sales running around \$18 billion. Airbus, the flag-carrier for European industrial integration, has conquered a 40 percent share of the market and has no intention of stopping there. Based in Toulouse, France, it is already Europe's biggest business, with \$10 billion in an-Airbus executives say they have

Even though Boeing, over the last two decades, has sold nearly 10,000 airliners, twice as many as its rival, Airbus notes that half of its 7,500 orders were logged in just the last seven years as its elegantly designed wide-bodies and growing family of jettiners gained credibility. Airbus also has found its way into

icked up the momentum lost by Boeing.

very major market, finally including Latin America last year, and won orders from every major airline — including the U.S. majors.

Airbus's own success has played an important part in sharpening the competitive climate for the company. Its mounting market share hastened the demise of the only other major airliner manufacturer, McDonnell Douglas, whose takeover last year by Boeing reduced the suppliers' ranks to "a duopoly for at least the next 10 or 15 years," said Jerrold Lundquist, an analyst with McKinsey consultants.

The struggle for the top position may turn out to be a real dogfight. Despite the industry's billions in sales, price-cutting has hit both companies' profits. Boeing reported a loss last year for the first time. and Airbus saw its earnings drop by nearly two-thirds, even though it sold

more planes than ever. The competitive pressure has forced Airbus to envisage its most expensive investment: the A3XX, a 555-seat superjumbo, bigger than the 747. Boeing's monopoly on jumbos gave it a cash cow and a guaranteed slot in almost any airline fleet, and matching Boeing across

See AIRBUS, Page 13

during the first six months of 1998. severe' than initially forecast. It re-"We think Japan can turn from neg-vised its world economic growth fore-While expressing confidence that 11 cast for 1998 to 3.1 percent, down from its forecast of 4.3 percent six months

> Growth will recover to 3.7 percent in 1999, it said. Although the IMF said the turmoil

Tokyo probably must plan on fiscal stimulus measures in 1999 that go beyond the \$75 billion package of public spending and tax cuts introduced last that erupted last year in Asia had abated since January, it warned in its twiceannual World Economic Outlook that "considerable uncertainty remains about the resolution of the crisis and its global repercussions.

The impact of the Asian crisis on North America and Western Europe will be mild, it said, with a moderate anti-inflation effect that could even help to reduce the risk of overheating in the

'We may have some upside potential for North America and Continental

Europe," Mr. Mussa said.
The Fund upgraded its forecast slightly for the United States, predicting 2.9 percent growth in 1998 and 2.2 percent next year. The European Union, now enjoying a

spreading recovery, was forecast to grow by 2.8 percent both this year and

Among the big Continental economies, France will lead the pack in 1998 with 2.9 percent growth, the Fund said, while Germany will expand 2.5 percent and Italy 2.3 percent. Economic growth in Britain will slow to 2.3 per-

While expressing confidence that 11 nations will introduce Europe's single currency, the euro, in January, the IMF offered two warnings related to Economic and Monetary Union, about labor

markets and about deficits. 'The failure to reform Europe's labor markets is clearly the Achilles' heel of the EMU project," the report

declared. Flemming Larsen, an IMF economist, said that making Europe's job markets more flexible and more mobile would be "extremely important for the success of EMU."

The IMF also warned that even though the 11 candidates for the euro had brought their deficits below 3 per-

See FORECAST, Page 13

	The Dollar	
ew York	Monday @ 4 P.M.	previous close
М	1.8238	1.8235
ound	1.6681	1.6707
en_	129.555	131.20
F	6.112	6.1123

-0.98	1109.69	1110.67
change	Monday @ 4 P.M.	previous dose
	S&P 500	
+17.44	9012.30	8994,86
<u> </u>	Monday close	previous close
	The Dow	

	Real	Consumer Prices			
ānin	1997	1998	1997	1998	
Asia as a whole	6.7%		3.9%		
Bangladesh	5.5		5.1	45.00	
China	8.8	70	1.5	2.20	
India	5.6	352.	6.1		
Indonesia	5.0	. 50	6.6	44.3	
Japan	0.9		1.7	209	
Malaysia	7.8	2.5	2.7	A 15	
Pakistan Source: Bridge News	3.5	8.5	12.5	*: 8.0	

# U.S. Says Rich Foreigners Rig Immigration Program

By Eric Schmitt New York Times Service

WASHINGTON - A federal program that grants wealthy foreign investors permanent residency in the United States is being manipulated, the Immigration and Naturalization Service says, with foreigners pooling their money so that most of them obtain residency without making the full invest-

The program initially envisioned wealthy foreigners investing directly in American businesses. But in recent years, a cottage industry of consultants has sprung up to pool money in creative ways from the foreigners, who under the 1990 program must invest at least \$500,000 in an American business that creates or saves jobs. In return, the immigrants receive a permanent residency

visa, or a green card, the coveted document that is the first step toward American citizenship.

A six-month government review concluded last month that many of the consulting firms that link the immigrants to business opportunities in the United States have exploited loopholes in the regulations to improperly guarantee rates of return and limit investor risk. Under some consultants' plans, for example, foreigners would only have to pay about one-third of the required \$500,000 investment, with a promissory note for the rest that eventually would be forgiven.

"These plans do not meet either the spirit or the letter of the law established by Congress," said Russell Bergeron, a spokesman for the immigration service.

See INVESTORS, Page 7

### AGENDA

### Agency Finds Iraq in Nuclear Compliance

UNITED NATIONS, New york (Reuters) - Iraq has complied with all requirements to declare and destroy its nuclear weapons capability, the International Atomic Energy Agency reported Monday. Iraq must destroy its chemical, biological, ballistic missile as well as nuclear programs before sanctions on exports, such as oil, can be lifted.

PAGE TWO	
Pulitzer: A Magnet	for Controversy
Books	Page 10.
Crossword	Page 9.
Opinion	Pages 8-9.
Sports	Pages 18-19.
The IHT on-line	www.iht.com

# Baby Boomers on the Recline

Dad's Chair Glides, Swivels and Rocks for a New Generation

By William L. Hamilton New York Times Service

When Tracy Chaney kicks back, it is not be-

cause she's lazy.
"I just bicycled for about four and a half hours today," said Ms. Chaney, 35, a physical-education teacher. In her Las Vegas living room, she relaxes to music and watches her fireplace from

one of her two new La-Z-Boy armchairs. Nearly 7 million other Americans - men and women, young and old - took a similar position

Civilization is in recline. "We're getting old; those recliners are looking real good," said Nancy Butler, a staff writer for

The state of the s

Furniture Today, an industry journal. "As a baby boomer, more concerned with comfort than ever before, I'm ready to put a recliner in my home, and I wouldn't have

been caught dead doing this 10 years ago." Like Ms. Chaney, 45 percent of last year's buyers of recliners in the United States were aged 34 to 52. Because that group, 77 million strong, is considered the prime American furniture-buying public, the recliner need only overcome its stubborn image problem to conquer the American

Looks aren't everything. Today's model tries harder. It not only reclines, it glides, swivels and rocks. It answers the telephone and connects to the computer. It offers heat and massage -

'shake and bake'' to industry insiders. Moreover, the king-of-his-castle's recliner is no longer alone: It has sired a category called "motion furniture" that accounts for almost half of the \$17 billion U.S. business in upholstered

See CHAIR, Page 6



Relaxing in a New York showroom. Recliners are enjoying a revival with the 32-54 set.

By Felicity Barringer

TEW YORK — Targets of journalistic scrutiny have filed an unusual number of complaints to the Pulitzer Prize board, challenging the facts and context of articles and trying to knock them out of the running for the awards, which will be announced Tuesday. At least five such challenges reached the

mour Topping, the administrator of the Pulitzer board at Columbia University. Mr. Topping said that the board had changed its rules in 1994, permitting jurors to see such challenges because it "reduces drastically the likelihood that after the pro-

juries judging this year's entrants, said Sey-

entry that might affect the board." The Pulitzer Prizes are widely considered journalism's highest honor. It is unclear whether any entry's chances suffered as a result of a challenge.

cess is over we make discoveries about an

Complaints about adversarial coverage are as old as journalism itself. But the challenges this year reveal new sophistication among critics of the press and a willingness to confront journalists in one of the arenas they hold most dear.

The Pulitzer process has often been a magnet for controversy within the industry; some publications have contended that a prize went to an entrant whose work was based on their own, and some jurors have complained that their recommendations were ignored by the board, which has the final say

But lobbying from outside is a relatively new phenomenon.

This year, a Pennsylvania state senator who sits on the governing board of a Philadelphia school for poor teenagers raised objections about a series published by The Philadelphia Inquirer on the board's financial dealings. A Washington State trade association of fertilizer manufacturers challenged the accuracy of a Seattle Times series about the reprocessing of hazardous wastes and heavy metals into fertilizer.

In a case first publicized by the newspaper itself, the Boston Police challenged The Boston Globe's series on police misconduct in a Feb. 6 letter to each of the 19 members of the Pulitzer board.

In its series, The Globe, which is owned by The New York Times Co., discussed abuses ranging from false testimony by police officers to the ap-parent cover-up of a police beating of a plainclothes

Other challenges involved The San Francisco Chronicle's examination of the way state agencies handled the release of some mentally handicapped adults from institutions, and the work of The Tennessean in Nashville on environmental dangers for areas around Oak Ridge, Tennessee, where an in-



The effect of challenges on the already difficult dynamics of the Pulitzer jury process makes some editors worry.

cinerator burns toxic waste from the production of

Among journalists, particularly top editors and former Pulitzer jurors, the reaction to the development had several layers. Without exception, six former Pulitzer jurors said they would welcome such input. Without exception, the editors of the series being challenged said they thought the juries and the board, both dominated by working jour-

nalists, could readily gauge a challenge's merit.

It is the effect of challenges on the already difficult dynamics of the jury process that makes

some editors worry.
"I don't think the reaction of a subject matters in the early rounds," said Cynthia Tucker, the editorial page editor of The Atlanta Constitution and a former Pulitzer juror. "But in the later rounds you're coming down to 10 or 20 entries which all look pretty good."
"I would never back away from a piece because

a subject didn't like it; that would have the opposite effect on me," she added, a sentiment echoed by Walter Rugaber, the president and publisher of The Roanoke Times in Virginia, who is a board mem-

But Ms. Tucker added, "If the subject can point out something that the reporter did wrong and at that point elimination is pretty painful, then I could say, 'Let's toss that one and move on.' " Other editors expressed concern that the growing number of challenges could bog

down the process. And, they pointed out, the rules already require newspapers to include both published and unpublished protests as part of any entry.

"I think that challenges are legitimate," said Matt Storin, the editor of The Globe, who has served as a Pulitzer juror, "but I think they should be handled in a different way."

The juries are almost overburdened by the number of entries that they have to consider, Mr. Storin added. "The juries are almost begging for a reason to eliminate any

Challenges so far have tended to focus on in-depth investigations, though challenges to other categories are not barred. The number of challenges being sent to juries is still small compared with the 1,580 entries this year.

In addition to seven prizes for books, music and drama, prizes in 14 categories are awarded to journalists.

In most cases, juries composed of five people take about two days to winnow down scores of entries to three finalists, which are

The board chooses one — or sometimes two. In rare cases, it decides to make no award, and it sometimes moves a candidate from one category to another — from public service to explanatory journalism, for in-

In the challenges to The Seattle Times and The Philadelphia Inquirer, the critics said that material important to the context of the story was

omitted by the newspapers.

Critics also raised factual questions and complained that their views were not adequately rep-

ete Fretwell, a spokesman for the Far West Fertilizer and Agrichemical Association, a trade group in Spokane, Washington, that challenged The Seattle Times's series, said, "When you talk about the Pulitzers, you're talking about something that should not only be ground-breaking, it should by definition be the epitome of accuracy, balance, fairness,

The editors involved defended their reporters' work as accurate and complete.

"My own sense of this," said Mike Fancher, the editor of The Seattle Times, "is that the Pulitzer jury panels and the board include veteran newspaper people who have experienced criticism of journalistic work in their own backgrounds. They know how to read and understand this kind of criticism and factor it in.'

Robert Rosenthal, editor of The Philadelphia Inquirer, added, "I don't see a downside to challenges unless they're given more weight than they should be." Last-minute challenges, he said, could distort the process.

# Missile Inquiry Clouds Wallow it America's China Policy

By Jeff Gerth New York Times Service

WASHINGTON - In the 1992 presidential election, many of the United States' aerospace manufacturers backed Bill Clinton. But when Mr. Clinton took office, he immediately disappointed some of them on a key issue, barring them from launching their most lucrative satellites on China's low-cost rockets.

The aerospace companies' counterattack was vehement - and eventually effective. After a lobbying campaign that included personal appeals to the president by Michael Armstrong, then chief executive of Hughes Electronics Corp., Mr. Clinton gradually came to take the industry's side.

But there was an important caveat: The companies had to keep a tight rein on sophisticated technology sought by

the Chinese military.
So, in May 1997, the administration was jolted by a highly classified Pentagon report concluding that scientists from Hughes and Loral Space & Communications Ltd. had turned over expertise that significantly improved the reliability of China's nuclear missiles, officials said.

The report, whose existence had been secret, prompted a criminal investigation of the companies, which officials said was undermined this year when Mr. Clinton approved Loral's export to China of the same information about guidance systems. The chairman of Loral, Bernard Schwartz, was the largest personal donor to the Democratic Party last year.

An examination of the administration's handling of the space case, based on interviews with administration officials and industry executives, illustrates the competing forces that buffet Mr. Clinton on China policy.

In this instance, the president's desire to limit the spread of missile technology was balanced against the commercial interests of powerful U.S. businesses, many of which were White House allies and substantial supporters of the Democratic Party.

"From the Chinese point of view, this was the key case study on how the administration would operate on contentious issues," an administration ex-pert on China said. The message, the official added, was that administration policy on issues like the spread of weapons and human rights abuses 'could be reversed by corporations.''
The White House denied any political

interference in the issue. "I am certainly not aware that our policy has been influenced by domestic political considerations," said Gary Samore, senior director for nonprolif-

eration and export controls at the National Security Council. "From where I sit, this has been handled as a national security issue: seeking to use China's interest in civilian space cooperation as leverage to obtain nonproliferation The administration's China policy

has come under intense scrutiny in the last year. Congressional investigators have been examining whether China sought to influence policy through illegal campaign contributions to Demo-cratic candidates in 1996. That connection, first suggested in intelligence

reports, was never proved.

The handling of the satellite case raises questions about the influence of American contributors on China policy, according to officials.

Since 1991, the aerospace industry has divided its political contributions equally between Democrats and Repub licans. In the same period, however Loral and Hughes tilted toward the Democratic Party, giving \$2.5 million to Democratic candidates and causes and \$1 million to the Republicans. Administration officials say the contributions played no role in the decision

to permit China to launch U.S. sates "The government has to balance risks — the risk in not letting American

companies get their satellites launched by the Chinese, which would reduce our high-tech advantages, and the inherent risks of technology transfer. Said James Rubin, the State Department spokesman. "That's why we impose such strict safeguards, and we are determined to investigate and use our laws to measure that possibility." to prevent that possibility."

The criminal investigation of Hugher and Loral has its roots in 1989, when sanctions were imposed after the missacre of pro-democracy demonstrators near Tiananmen Square, requiring a presidential waiver for satellife lained. ings. Eleven such waivers have been granted by Mr. Clinton and his me. ecessor, George Bush.
But in late 1992, U.S. intelligence

discovered that Chinese companies had sold missile technology to Paking raising tensions in the subcontinent. In the first months of Mr. Chinon's

POLITICAL NOTES

presidency, Democrats and Republicans in Congress pressed the admiristration to take action. Mr. Clinton responded with sanctions that barred U.S. companies from sending military goods to any of the Chinese concerns involved in the Pakistan deal. The move had the effect of halting several pending and future U.S. satellite deals because the Chinese rocket-launching company ws one of the companies under sanctions

The sanctions stemming from the Pakistan sale were lifted in late 1994 at China promised to curb missile sales at other countries. Still, the satellite in dustry had not achieved a major objective. So, in 1995, Mr. Armstrong ser another letter to Mr. Clinton, signed by Mr. Schwartz, Loral's chairman, aguing that the Commerce Department should become the primary licensing authority for satellite exports, an industry executive said.

The debate not only affected national security but also had enormous conmercial implications. The businesses that rely on satellites are highly com-petitive, and European companies were more than willing to take advantage of China's low-cost services. Without the Chinese, U.S. companies faced he waits to get their satellites into one because of a shortage of rockets.

Finally, in March 1996, Mr. Clinical shifted major licensing responsibilities for almost all satellites to the Commerce.

Department.

Since the inquiry began, Beijing and Since the inquiry began, Beijing and Washington have been exploring even more space cooperation. Last fall, President Jiang Zemin visited the United States and stopped at a Hughes site in talk about satellites. In advance of Mr. Clinton's trip to China in June, the airministration is seeking a broader agree, ment with Beijing on space coope-

-**2** yc\_\_\_

-22%: :c:

Ska 👙

~**2** -. --

- E .

2 p. 6

**4**0<sub>56. (-)</sub>

HER HOTE

UMOUSINE.

ights in our Debutes storage

Right and your case made

to the hand, daily Ame

# As England Starts to Mop Up, Snow Surprises France

TRAVEL UPDATE

HOTEL METROPOLE

**GENEVE** 

Since 1854

A PRIVILEGED PLACE!

The only Grand Hotel

located in the heart of Geneva's business

and shopping center.
Air conditioned.

34, quai Général Guisan 1211 Geneva 3 Tel.: (+41-22) 318 32 00 Fax: (+41-22) 318 33 00

LONDON - Rainstorms and the England over the weekend, but the de- Nice on the Cote d'Azur. luge eased Monday and a huge mopping up operation was under way.

"We are cautiously optimistic that the worst is now over, "a spokesman for the Environment Agency said. "But river levels will remain high for the next 48 hours and it will take some days to get back to normality. The army was called out to help with

the emergency effort, and soldiers were recalled from Easter leave. The flooding caused chaos for tens of thousands of people, and thousands had to be rescued by boat and helicopter. On the Continent, hail, snow and storms swept across France during the

weekend, causing seven deaths on the roads and threatening more chaos as people made their way home Monday after the Easter holiday. In the southwest region of Landes, four people were killed Sunday in a car

previous day, two people died on the roads in the same area. Another motorist died late Sunday in one of numerous accidents on the high-

accident during a fierce hailstorm. The

way between Paris and Rennes. An 11th-century stone clock tower in of the state as a prime tourist destination Saint-Quentin-sur-Indrois in central and damaged an industry then worth \$30 France was destroyed by a bolt of light- billion a year, but the sector recovered

Early Bird

**Special** 

Snow fell Monday in Paris and worst flooding in 150 years left at least throughout much of the rest of France, four people dead in central and eastern reaching as far south as the outskirts of

The British Environment Agency said the flooding in England, which began early last week, had been caused "monsoon" levels of rain.

These are the worst floods this century, indeed for 150 years, and while the water levels are falling we are still concerned about some areas," Deputy Prime Minister John Prescott said Sun-

Crime in Florida Drops

MIAMI (Reuters) - The crime rate

It was the sixth straight annual drop in

in Florida dropped 2.6 percent last year

and the murder rate hit its lowest level

the crime rate in Florida, according to

statistics released by the Florida De-partment of Law Enforcement. The

murder rate fell 5.8 percent from 1996 to 6.9 killings per 100,000 population.

tourists five years ago stained the image

A series of nine murders of European

since 1933, officials said.

One of the towns he visited was Stratford-upon-Avon, where waters rose 8 feet (2.5 meters) in two hours, flooding homes, businesses and The Royal Shakespeare Theatre.

On Sunday, the river Nene overflowed in Peterborough, 75 miles (120 kilometers) north of London, Some places were under two feet of water and more than 20 homes were evacuated, but the Environment Agency said the city had not suffered as badly as had been feared. Late in the day, all roads were passable.

strongly. In 1997 Florida had 47 million

Turin Shroud on Show

Shroud of Turin, which according to

tradition was used to wrap the body of

Christ after the Crucifixion, will be on show to the public, starting Saturday until June 14, at the Museum of the Holy

Shroud in Turin. Nearly 900,000 people have already made reservations for the

exhibition. The organizers are expecting

3 to 4 million visitors, including Pope

John Paul II, who is planning a trip to

officials said.

service said.

Striking pilots at All Nippon Airways Co.

forced the cancellation of six international flights

Monday as their protest moved into an eighth day,

The haze from forest

fires raging in the nearby island of Borneo affected

Singapore on Monday as

winds turned easterly, Singapore's meteorological

Cairo airport officials

opened a new runway Mon-day to accommodate the

wide-bodied planes with a capacity of 1,000 passen-

gers that are expected to be in use by 2005. (Reuters)

(AFP)

(ĀFP)

Turin on May 24.

VATICAN CITY (AFP) - The

visitors who spent \$41 billion.

 Heavy snowfall brought winter back to Moscow, snarling traffic and causing several road accidents. On Sunday, 16 centimeters (6.4

inches) of snow fell in the city. Israelis crowded beaches and airconditioned malls Monday to seek refuge from temperatures that soared

above 38 degrees centigrade (100 Paramedics advised people to drink at least 1.5 liters of water every half hour to avoid dehydration. (AP, AFP)

High Low W Curr 15-59 1-12-27 6 443 c 19-62 17-52 94 10-50 17-52 1

35:95 19:66 s 38:100 19:66 a 29:94 23:73 s 31:88 25:71 p 41:106 23:73 s 41:108 24:75 s 25:89 18:91 pc 34:93 16:61 p 35:89 17:62 s 33:93 16:64 s 42:107 26:68 s 43:93 21:70 s 35:95 19:66 p 38:100 19:66 s

20/59 9/48 pc 21/70 8/43 pc 24/75 14/57 pc 29/84 10/61 s 18/64 8/46 s 15/59 8/48 pc 28/82 10/50 pc 26/82 9/48 s 28/99 24/75 pc 30/88 14/57 pc 29/84 13/57 pc 30/88 14/57 pc 18/44 9/48 pc 24/75 13/55 pc

# WEATHER

# Forecast for Wednesday through Friday, as provided by AccuWeather.

Europe

North America

Windy and chilly in the Southwest Wednesday to Friday and Friday The certain and western with showers; cool Thursday and Friday The certain and southern Rockes will be cold with run and an orthern Germany. Show the showers will be cold with run and an orthern Germany. Show Thunderstorms with heavy downpours will move from Texas Wednesday. Mild with some southern Friday. A rainy day and northern Germany. In Tokyo Wednesday, but much heavy downpours will northern Germany. Sooking run is likely in Sonking run is likely in Shanghal, while Hong and Ukraline to Greece Sooking run is likely in Shanghal, while Hong and Ukraline to Greece Sooking run is likely in Shanghal, while Hong will be warm and human with a shower possible. Manny dry in Vetnam.

One of the few predictable elements of travel. The Teading Hotels of the World

Over 300 of the World's finest hotels in 68 countries. Your Host Today

SHUTTERS ON THE BEACH HOTEL SANTA MONICA, CALIFORNIA, U.S.A.

A two-month trial subscription.

Save up to 60%

The Elizabeth

Orchard Road Singapore

Book Now &

Stay in May

t subject to availability )

Price guisted is subject to 1972 service charge and apply whic constrained rates including GST.

Fax: (65) 732 3866

E-mail : elizabpr@ pacific.net.sg

130.00 × ss8.00

Buffet Breakfast

Try a special, low cost 2-month trial subscription to the International Herald Tribune to enjoy delivery to your home or office every morning AND save up to 60% off the newsstand price.



Mr/Mrs/Ms Family Name

Yes, I would like to start receiving the International Herald Tribune. My check is enclosed (payable to the IHT) Charge my: ☐ Armex ☐ Dinors ☐ VISA ☐ Access ☐ MasterCard ☐ Eurocond For ex-US and Asian prices, credit cards will be charged in French France at Autrent roles.

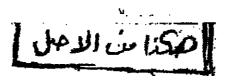
E-Mail Address t-Man Adaress. I got this copy of the lift at: □ kiosk □ hotel □ airline □ athe ceive information from other carefully screened of Mail or fax to: International Herald Tribune Mail or far to International Herald Tribune
EUROPE, MIDDLE EAST & AFRICA
181 Ave. Charles de Gaulle, 92521 Neurly Cedex, France
Fax: +33 1 41 43 92 10, Tel. +33 1 41 43 93 61
THE AMERICAS

850 Third Avenue, New York, N.Y. 10022-6275, USA
Fax: +1 212 755 8785, Tel. (fall free! 1-800-883-2884

7/F Malaysia Bldg, 50 Glouaster Rd, Wanchai, Hong Kong
Fax: +852 2922 1199, Tel. +852 2922 1171

subsettis.com - Asia: subshik@ishkc.com - Internat: www
Office valid for new subscribers only.

Printed by Newsfax International, London. Registered as a newspaper at the past office



THE AMERICAS

ميكذا من الاعل

Since 1901 the aerospace incential because In the same period has icans in the same period be Loral and Hughes tilted to be Democratic Party, giving 30 at to Democratic Candidates and \$1 million to the Renated a

and \$1 million to the Republica Administration official systems of the increase of the increas tributions played no role in the to beautiff China to launch !! The government has to be seen that the best of the most letting to

risks—the risk in not letting to companies get their stelling to the Charles which sould be the term advantage and high-tern adventages, and the fisks of technology tracks. That such the state of technology tracks.

James Rubin, the State base spoke small. That, why we have strict safeguards, and a complete the strict safeguards, and a complete the strict safeguards. spent strict streggards, and as & termined to investigate and see to prevent that possibility. The criminal investigation of and Loral has no read in 196

sanctions were imposed that sanctions were imposed that a sacre of pro-democracy democracy from Timnammen Square, the presidential ways or for stellar presidential ways or for stellar files on the same of the s ings. Eleven such watter he frantes of Mr. Country of decessor George Bush But in late 1991. US mg discovered that Chinese comes
solid massile technology to be
raising tensions in the subme
in the first month of Mr. presidency. Denough all cans in Congress prompt retrained to they better Wife specialed with someon laws

Seminated to the contract of The same of the Control of the control as the Plant of the Tail. effect of reality making farmer U.S. souther the To-

August Marine Balling Store

# American contributors on Chapter to officials.

States Wallow in Welfare-Reform Statistics By Barbara Vobejda and Judith Havemann Washington Post Service

in such disarray that it is impossible to determine whether the law is working. Hampered by serious computer problems and

been unable to determine whether states are succeeding in getting as many welfare recipients into jobs as the law requires.

How the issue is ultimately resolved is critical, not only because it is the sole means by which federal lawmakers can gauge which states have effective programs and which need attention, but also because tens of millions of dollars are riding on the answer. If states fail to move a certain proportion of their

raseload into jobs, for example, they could be docked millions of dollars a year. State officials also fear they could be unfairly denied huge federal bonuses be-cause the money must be distributed on the basis of other state data that they argue is far from reliable.
For example, the Health and Human Services Department will award \$200 million in a "high performance bonus" this year that will be shared by those states that are most successful at getting welfare recipients into jobs where they stay and

ferently and choose which information to submit to compete for the bonus. The states are concerned that many performance standards "are being based on data systems that are not capable of producing good information," said

advance. But states can define their caseloads dif-

William Waldman, the New Jersey welfare director who was named last week to head the American

WASHINGTON — Eighteen months after federal lawmakers dramatically changed the nation's welfare program, it is becoming clear that the mass under the old welfare law, states were required to report basic information about a portion of their of data the government requires states to collect is in such disarray that it is impossible to detarmine the mass of it aimed at ensuring that states are gather additional information." were paying the correct amount of benefits to recipients. Under the 1996 law, which gave the other complications, the federal government has grams, much more information is required, instates greater flexibility in designing welfare procluding who receives housing subsidies, medical assistance and child care and who is working or is enrolled in training courses.

Under the temporary rules in effect, states are least 3,000 families on their caseloads. But under proposed guidelines to take effect later this year, that number would rise to 178.

Among state officials, the information-gathering process has become one of the most pressing issues

in their welfare efforts. Elaine Ryan, director of legislative affairs at the association of welfare agencies, said that when she organized a session on these technical questions at a meeting of state directors last month, she ex-pected that a dozen states would show up. She was

Ms. Ryan said the federal government had been unable to give timely or clear guidance about exactly how to report information, what definitions to use and what rules to follow. She said the Health and Human Services Department did not tell states what information to collect until last September, but then required them to collect it retroactively to July. "I do wonder what the heck they are doing," she said.

The Alabama welfare reform director, Joel Sanders, said his state had given up competing in two of the four categories on which the "high-performance bonus" will be based. "We'll just lose our chance in those areas," he said. "When

The transition into this new world of welfare is not simply a matter of computer mishaps, but a larger question of how to balance competing interests: the need to track a new social policy against the danger of placing burdensome mandates on states to collect detailed information.

Some members of Congress argue that the federal government knows too little about what is told to report 67 pieces of information each for at happening to the millions of families who have left the rolls in recent years.

"As responsible policymakers, I would think we would want to know how many of these families are reaching economic self-sufficiency," said Senator Paul Wellstone, Democrat of Minnesota, who offered an unsuccessful amendment requiring the federal government to report on the fate of former recipients. "The fact of the matter is, very few states can tell me. No one knows.

"They are asking for too much," said Margarete Gravina, a spokeswoman for Michigan's Human Services Department. She said the federal gov-ernment had estimated that Michigan would spend 9,283 hours a year compiling the data under the welfare law. But when state officials looked at the requirements, they figured a more realistic number was 51,052 hours annually.

"We're going to be spending time collecting data, rather than on creating opportunities that would benefit families," she said.



IS EVERYBODY READY?— President Bill Clinton blowing a whistle to begin the 120th annual Christopher Easter Egg Roll on the south lawn of the White were handcuffed without a House as an Easter bunny looked on attentively. struggle.

### **Away From Politics**

• The percentage of teenagers reporting gangs at their schools has nearly doubled since 1989, and more students reported being victims of violent crime at schools where gangs were present, the Education and Justice departments re-

 An Amtrak passenger train crashed into cars from a freight train that had derailed on an adjacent track, injuring at least 16 Pennsylvania.

 Almost 24 hours after his escape from a maximum-security prison, the authorities spotted Jay Sigler and an accomplice cruising along a highway in Fort Lauderdale, Florida. The two men turned their car into an alley and plowed into a passing car, killing its 55-year-old driver, Dennis

### POLITICAL NOTES

## Jones to Decide Soon on Appeal

WASHINGTON — Paula Jones will announce Thursday whether she will seek an appeal of a federal judge's decision to dismiss her sexual misconduct lawsuit against President Bill Clinton, her spokeswoman said.

. The spokeswoman, Susan Carpenter-McMillan, said Mrs. Iones had already decided whether to file an appeal of the ruling April 1 by Judge Susan Webber Wright, who concluded that Mrs. Jones's nearly four-year-old civil lawsuit was without merit

But Ms. Carpenter-McMillan declined to divulge Mrs. Jones's intentions, saying instead that she would announce her decision at a news conference in Dallas.

Advisers of Mrs. Jones, 31, a former Arkansas state worker, have said in recent days that they believed she would seek an appeal of the ruling by Judge Wright. She rejected all of the claims stemming from what Mrs. Jones said was an encounter with Mr. Clinton in a hotel suite in Little Rock, Arkansas, in May 1991. Mrs. Jones has until May 1 to file an appeal.

Her legal team, based in Dallas, was described as being ambivalent about an appeal. The lawyers, who have not been paid fees for their work, would have the most to lose in time and effort if an appeal failed because they would be paid only if Mrs. Jones won at trial. Her lead lawyer, Donovan Campbell, was unavailable for comment.

But leaders of the conservative Rutherford Institute, which is paying Mrs. Jones's legal expenses, have quietly lobbied her to go forward. John Whitehead, the president of the institute. which is based in Charlottesville, Virginia, has said in recent days that he believed Mrs. Jones would appeal. (NYT)

# Strong Anti-Tobacco Bill Vowed

WASHINGTON — The Clinton administration and members of Congress are vowing to pass strong anti-tobacco egislation even though the tobacco industry walked out of the legislative process and threatened to fight such a bill in court. Tobacco companies said last week that the settlement proposal reached in June with state attorneys general was lead" and that they were abandoning attempts to work out legislation based on that deal.

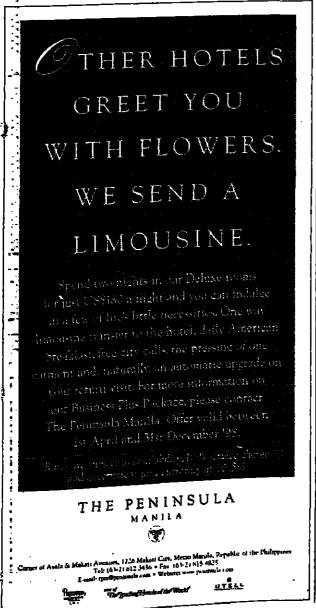
Despite the walkout, "We will get bipartisan legislation this year," the Health and Human Services secretary, Donna Shalala, said Sunday. "There's no question about it because

Senator John McCain, Republican of Arizona, who sponsored the leading tobacco bill in Congress, said, "I'm optimistic that we can get this done by this summer. Noting that the White House and public health advocates

have complained that his bill is not tough enough while the industry has said that it cannot live with his bill, Mr. McCain said, "I think we may be well-positioned."

### Quote/Unquote

President Clinton, before blowing the opening whistle Monday to welcome thousands of children to the White House lawn, where they rolled Easter eggs: "This is the only thing every year, no matter what else happens, I know I will do





There have been dark clouds of economic uncertainty hovering over Malaysia. We Malaysians expect the picture to clear. In due time. With an optimism that is borne out of four decades of incredible economic growth the world has been witness to.

With the perseverance to make changes and sacrifices. With the wisdom of solid economic fundamentals to see us through. With the determination to do everything for the economy to bounce back.

> And bounce back we will. How can we be so bullish about it? Because we've overcome other adversities before. And we'll do it again.

# **MALAYSIA Bullish on Bouncing Back**

http://ischwp.com/bullish/











# Food Aid Seems to Help Children in North Korea

# **But a UN Director Cites Distribution Flaws**

By Elisabeth Rosenthal New York Times Service

BELJING - Young children in North Korea appear considerably better nourished than they did a year ago, presumably as a result of international food aid, the executive director of the UN World Food Program said after a four-

day trip to that hunger-stricken nation.

But the director, Catherine Bertini,
criticized North Korean officials for failing to cooperate fully with her agency, which solicits and distributes most of the aid to the nation of 23 million people. In comments Sunday, she said that food donations would be scaled back if North Korea did not allow more widespread monitoring of how donated food was used.

Several reports, including one issued Saturday by the group Doctors Without Borders, have suggested that food aid earmarked for the general public is being eaten or stockpiled by officials and

"Clearly the aid has had a positive and beneficial impact," said Ms. Bertini. But she added, "The issue is access, and if we don't have access, then

we will have to cut back." Although Ms. Bertini said that a serious food shortage continues in North Korea, she emphasized that children she saw in schools and day-care centers were generally far less sickly and emaciated than those she saw on a visit a year ago. She credited the almost 1 million tons of food aid that have poured into the country, most of which has been

set aside for children under age 6. But she cautioned that there were still many cases of malnutrition among children. And she said that nutrition problems remain serious for the rest of the population — who must rely on their wits for what government food distri-

bution has been unable to supply. Many people are extremely thin, with some exhibiting a sickly pallor," she said. At one hospital maternity ward she visited, she said, doctors told her

that for every 10 babies born recently, six were underweight and three of those died shortly thereafter — a staggering infant mortality rate if extrapolated to

the entire nation. Ms. Bertini noted that the hospitals Ms. Bertini noted that the hospitals she visited were still without antibiotics and many items of equipment, as they were a year ago. Last year, she said, North Koreans told her that many people believed that going to the hospital with an illness was pointless, between the last of medical enterties. cause of the lack of medical supplies.

She said that people were once again filling hospital beds. Since the start of the food aid, some of which has gone to hospitals, sick people "go to the hospital to eat," she said.

Her sober assessment with its hints of progress contrasted with the far direr report Saturday by the doctors' group, which was based on interviews with North Korean refugees who had crossed into China. The doctors' report included grisly tales of village roads lined with corpses and hungry parents eating their children in desperation.

These disparate accounts, within just 24 hours, further confused the debate about the seriousness of the food situation in North Korea, possibly the

world's most secretive nation. While no one doubts that there is widespread hunger and malnutrition, the question remains whether there is massive starvation as well.

Ms. Bertini said that the refugees' statements, which have received frontpage coverage in some Asian newspapers, were a source of concern to her agency. But she said the agency's monitors "have not seen anything like what we've read in the newspapers." Some food experts believe that the refugees exaggerate problems or report rumors instead of things they have personally

witnessed or experienced. 'Some say there are 3 million dead. others say there's just a state of bad nutrition," said one aid expert who has worked in the region. "But we really don't know; we have to be careful."



Flour, rice and other aid being loaded Monday on a ship at Inchon, South Korea, for shipment to the North.

# The Koreas: Talking at Cross Purposes

South Focuses on Reuniting Families, but North Puts Famine Issue First

BEIJING - South Korea said Monday that talks with North Korea needed to produce a deal to reunite families split by the Korean War, but the North reportedly called on Seoul to provide food aid first.

The third day of talks between the

emment-to-government contact in four years — ended with no agreements.

But the chief South Korean negotiator said the two sides were trying to be flexible. "Today's meeting has not made progress in narrowing the differences be-tween the two sides," Jeong Se Hyun,

bitter rivals - their first direct gov-

deputy minister of the South Korean Uni-fication Ministry, said after the talks. He indicated that the Beijing round of negotiations could end Tuesday with or without a breakthrough on famine aid and political issues. North Korean negotiators may want to finish before the Communist country's national day holiday Wednesday.

"It is possible that, even in the ab-

sence of a tangible accord, we end tomorrow's session agreeing only to meet again," Mr. Jeong said.
North Korea, in its third year of fam-

ine, wants 100 million tons of fertilizer to help revive its mismanaged agricultural sector. South Korea wants Pyongyang to agree to reunite families separated since the 1950-53 Korean War, exchange envoys and reactivate a liaison office in the border village of Panmunjom.

"The fact that we are willing to talk again tomorrow shows that our position is negotiable," Mr. Jeong said.

Asked whether reuniting families was a condition for providing fertilizer donations to the North, Mr. Jeong said

Seoul wanted to resolve all the issues including divided families - at the same time. Aid to the often hostile North is a tough sell among South Koreans, who have been hit hard by the Asian financial crisis.

"Despite unprecedented distress, we are willing to help North Korean compatriots by giving not only fertilizer but, if necessary, seeds," the conser-vative Chosun Ilbo newspaper said in an editorial. "South Korea's demands are not at all unreasonable.

Chun Kum Chul, the head of the North Korean delegation, indicated Monday in an interview with South Korea's official Yonhap News Agency that Seoul should first provide the fertilizer before progress can be made on other issues. "Reciprocity is not giving one thing in exchange for one thing," Mr. Chun said. "If one side does something good, other issues can be

resolved. That is reciprocity." On Monday, China announced it would donate 100,000 metric tons of grain and 20,000 tons of chemical fertilizer to North Korea. (AP, Reuters)

# U.S. and UN Push Malaysia And Indonesia On Expulsions

KUALA LUMPUR - The United Nations and the United States stepped up pressure on Malaysia and Indonesia on Monday over immigrants from a restive province on Sumatra who say they face persecution if deported, dip-The UN High Commissioner for

Refugees said it wanted to know the fate of more than 500 Indonesians who were repatriated from Malaysia last month before deciding whether 22 immigrants in Kuala Lumpur deserve a. ylum. Kuaia Lumpur deserve a yium.
In Jakarta, Foreign Minister Ali Al-

atas said the Indonesian illegal immigrants in Malaysia seeking asylum should be deported.

"They are not being chased," Mr. Alatas said. "They can come back. We believe they are not people who have a right to call themselves political refugees. "They are illegal immigrants and possibly seeking better economic conditions," he said, adding that Indonesia

and Malaysia have an agreement on illegal migrants. "They entered without permits, so they should be deported.". A refugee commission official in Jakarta said the agency would soon seek

poblemen 2000

makik-ili.

who are

Russian Partition 11:11

Gels START- 2 Trains

suite (1747)

eta:

President B

de e .

II. i

the Navigaria

Parlian

eum 🕾

Manifer 1

pris Vingers

A governor :

Marks 13

with the same of t

تعالفا

En- . . .

. . . . . الفاذ

permission from the Indonesian govemment to visit Aceh Province to learn what happened to the deportees. The U.S. ambassador, John Malott, wrote to Foreign Minister Abdullah Ahmad Badawi of Malaysia over the

weekend to urge Knaia Lumpur to let the commissioner assess the claims of Acehnese who say they would be mistreated if sent back, diplomats said. The London-based human rights group Amnesty International said in a report this month that the Acennese

deportees were being held incommunicado at Rancung military detention Malaysia has begun deporting thousands of immigrants who flocked there during boom years but are no longer needed because of the economic slow-

Separately, eight Indonesian illegal immigrants who scrambled over the walls of the U.S. Embassy last week in Malaysia began informal talks Monday with UN representatives investigating their requests for political asylum.

The State Department has said the illegal aliens who faced deportation will remain under American protection until the UN inquiry is complete, an embassy

ee Wednesday's Intermarket for Business Opportunities, archises, Commercial Real Estat

etise contact Sorah We or fax +44 171 420 0338 A GREAT DEAL HAPPENS AT THE INTERMARKET

Announcements

Herald Eribune ons or que ery of your newspaper, the status of your subscription or about ordering a subscrip-tion, please call the following numbers: EUROPE, MIDDLE EAST AND AFFECA: EUROPE, MIDDLE EAST AND AFRICA: TOLL FREE - Austria 0860 3120 Bel-glam 00800 4 448 7827 Denmark 00800 4 448 7827 Franca 00800 4 448 7827 Germany 0130 84855 Great Brit-ain 00800 4 448 7827 Greece 00800 33 12 15 06 Instant 00800 4 448 7827 Rely 167 78004 Luxambiourg 0800 2703 Netherlands 00800 4 448 7827 Rely 09800 4 448 7827 Swedan 020 79709 Switzankout 00800 4 448 7827 Fischiere (-33) 1 41 439 351 THE AMERICAS: USA (rul-free) 1-800-982295 Elsenfere (-1) 212 7523990 ASIA: Hong Kong USA (nal-free) 1-800-8622864 Elsewhere (+1) 212 7523890 ASIA: Hong Kong 2922 1171 Indonesia 809 1925 Japan (nal-free) 0120 464 027 Kores 3672 0044 Mataysia (not free) 1-800-880102 Philippines 395 4946 Singapore 325 0835 Talwan 7753456 Thaitand 277 4485 Elsewhere (+852) 28221171

Legal Services

DRYORCE IN 1 DAY, No travel, Write, Box 377, Sudbury, MA 01776 USA, Tel-978443-8387, Fax: 978/443-0183

**Business Opportunities** 

International Rates!

France..... 27¢ Italy..... 34¢ Japan..... 36¢ Singapore.. 33¢

Instant Activation

• NO Minimums - AT&T Quality

Fax: 1.206.599.1981 Email: info@kaliback.con www.kallback.com 417 Second Avenue West Seattle, WA 98119 USA

OFFSHORE COMPANIES. For tree bro-chure or advice Tet London 44 181 741 1224 Fax: 44 181 748 6558/6338 www.appleion.co.uk DUAL CITIZENSHIP www.melchizedek.com

**TELECOMMUNICATIONS** 

**New Lower** 

UK..... 17¢

 NO Set Up Fees • Six-Second Billing

24-hour Multi-lingual **Customer Service** 

**kall**back

Tel: 1.206.599,1991

Financial Services

FUNDING PROBLEMS? SOLUTIONS:

BANCOR

VENTURE CAPITAL EQUITY LOANS REAL ESTATE

(Commission earned only upon Funding)
Brokers Commission Assured

**Business Services** YOUR OFFICE IN LONDON Bond Street - Mail, Phone, Fax, Telex Tet: 44 171 290 9000 Fax 171 499 7517

Tax Services

ATTENTION US CITIZENS & permanen ATTENTION OF TAXABLE PRESENTATION OF TAXABLE PRESENTATION OF TAXABLE PROJECT OF TAXABLE P Business Travel

1st/Business Class Frequent Travellers Worldwide. Up to 50% off, No coupons, no restrictions. Imperial Canada Tet. 1-514-341-7227 Fax: 1-514-341-7998.

Capital Available

Real Estate for Rent

Parls Area Furnished

**Embassy Service** YOUR REAL ESTATE AGENT IN PARIS Tei: +33 (0)1 47.20.30.05

Switzerland

GENEVA, LUXURY PURNUSHED apartments From studios to 4 bedrooms. Tel. +41 22 735 6320 Fax +41 22 736 2571

International **Herald Tribune** ads <u>work</u>

....FLORENCE....

 Also available: PAY MONTHLY by easy, low cost, direct debit.

HAND DELIVERY IN CENTRAL LONDON & PARTS OF THE SOUTH EAST\*

Monday through Friday outside Central London. Postal subscriptions are available throughout the UK on the day after publication.



Subscriber Customer Service Department: TOLL FREE: 00800 4 448 7827 (00800 4 IHT SUBS) or Fax: (0171) 240 34 17 E-mail: subs@iht.com

PAYMENT BY MONTHLY DIRECT DEBIT YES, I'd like to subscribe and have my bank account debited monthly by £17. Please start my subscription

PAYMENT BY CHECK OR CREDIT CARD

Credit card charges will be made in French Francs at an exchange rates.

Telephone:\_\_ E-Mail Address:\_\_

ENGLISH 22, ESCORT SERVICE Tel: 908 18 97 12

NICKY Chartsmatic, Beauthul Private Escon Service Kensington Call 0171 589 3739 or 0171 259 2623

'SANDY' - WARM & FRIENDLY Private Escort Service: London W1. Tet: 0171-935 2525

China Drills for High-Tech War

BEIJING — China has launched "comprehensive" military drills" to prepare the People's Liberation Army to fight high-technology regional wars, the official Xin-hua press agency said Monday.

forces, unhua quoted army sources as saying. "The comprehensive military drills represent another milestone" in the army's modernization drive, it said. Defense Minister Chi Haotian was quoted as saying at a

HONG KONG — A massive algae bloom known as 'red tide' has killed 1,500 tons of farmed fish in Hong

Kong, a government official said Monday. As environment workers disposed of rotting fish, Hong Kong warned people to keep out of the water as the algae appeared off several popular beaches.

Hindu Pilgrimage Near Climax

HARDWAR, India — More than 3 million Hindu worshipers filled this holy city Monday in a pilgrimage touted by organizers as the largest in the world.

Leeladhar Jaguri, chief spokesman for the organizers, Mahakumbh pilgrimage. About 30 people were crushed to death during the previous festival in Hardwar. The event in which pilgrims bathe in the river to wash away sins, is held

**Envoy Seeks Subcontinent Talks** 

NEW DELHI — The U.S. ambassador to the United Nations, Bill Richardson, is expected to urge India and Pakistan to reopen a dialogue during his swing through the subcontinent this work of the subcontinent this work of the subcontinent this work.

accused China of providing Pakistan with the technology.

New Delhi officials said there was no specific agenda
for Mr. Richardson's visit to India, which begins Tuesday. He travels on to islamabad on Thursday. (Reuters)

U.S. Staff Asks to Leave Brunei

ington to temporarily send staffers out of the smogchoked capital for health reasons, Ambassador Glen Robert Rease said Monday.

Nearby wildfires, fueled by the worst drought in 30. years, have east blankets of smoke over the kingdom on the northern coast of Borneo island. The eye-and-throatstinging smog has sent thousands to hospital emergency

rose to 78, its highest level this year.

Escorts & Guides

BELGRAVIA **ORCHIDS** 

LONDON - EUROPE THE FINEST & THE MOST SINCERE
18 - 38+ INTERNATIONAL
BEAUTIFUL & ELEGANT
SECRETARIES, AIR HOSTESSES &
MODELS + AVAILABLE AS
YOUR COMPANION 24 HOURS
ESCON Agency Credit Cards Welcome

TEL: LONDON ++ 44 (0) 0171 589 5237

HIGH SOCIETY

Worldwide Executive Escort Service Elegant High Class Models HQ LONDON Tel: 9171 266 1033 PARIS ZURICH BRUSSELS PRAGUE GERMANY USA BOMBAY

Tel: ++44 (0) 7000 444476 View Model Gallery INFO et: web@h-s.net

PARIS

EURO ESCORTS

international

World's top international beauties NY USA Harders: 1-212-765-7896 OFFICE@BITL-ESCORTS.COM

SWITZERLAND-GERMANY-BELGIUM +31-20-427 28 27 Zurich Geneva-Basel-Berne-znicht-Wiestades-Cologna-Busn-amburg-Dussaldorf-Munich-Berlin-Brussels-Antwarp + Luxembourg TRAVEL SERVICE WORLDWIDE\*\* LONDON: (0)171-978 6606 COSMOS Escort Agency - Credit Cards

**VENUS IN FURS** 

LONDON 0171 362 7000

**PARIS** High Escort Service ++41 79 637 7884

European JET SET " VIENNA " PARIS MANICH ZURICH COTE D'AZUR Other Ches " Escort & Travel Service

GENEYA PRETTY WOMAN Call 022 / 346 00 89 Escort Agency "Lausanene-Montheux-Basel"

ZURICH - CREDIT CARDS

ne ++43-1-315 40 44 Credii Cards

ESCYPRIS.

CHELSEA ESCORT SERVICE 51 Beauchamp Place, London SW1 Tel: 0171-584 6513 AMSTERDAM DREAMS ESCORTS and Dinner Date Service for Him or Hist. Tet. 431 (0) 20-64 02 666 / 64 02 111

Assistantes JAN BIK ESCORTS. For he and she. Escort service sace 1967. Tet +31(0)20 623 1584/420 3827

ANICUE & AMY of Mayfair. Two soptis-sicated blundes. Escon service. Tel: 0177 4994720 or 0958 694013. Crack cards "BERLIN - FRANKFURT - ZURICH"
"CARISMA ESCORT AGENCY"
Tet: 0041-848 80 70 77 - Credi Cares

"BEVERLY ESCORTS" London's VIP Escort Service Tet (1771 978 6700 (24 brs)

Brussels Near Airport Isabelle

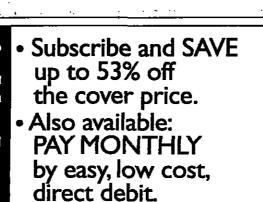
HEIDTS HIGH SOCIETY VIENNA PARIS RIVIERA ZURICH GENFAUNICH International Escon & Travel Service Vienna ++43\*1535 41 04 ali credit cards SELECTIVE ESCORT SERVICE LONDON only 0171 262 2896 All cards FRANKFURT & REGION
First Class Escort, Dinner & Date Service
0049 - 69 - 6031575 " FOR ELITE! MILAN " ROME " Julia +30 (0)335.417734 all cards GENUINE AIR HOSTESS in London. Pri-vate Escot Service for First Class Pas-sengers Only. Ashley 0374 614 672 PARIS'STOCKHOLINGENEVA'ZURICH RIVIERA BRUSSELS'LONDON'VIENNA HIGH LIFE " VIENNA " 24 Ima. MOST EXCLUSIVE ESCORT SERVICE VIENNA ++43-1-3675690 all credii cards MELANTROMETEL GETMANY & PRAGUE COPENHAGENTATHENTLOS ANGELES Escont Service Vienne ++43-1-212 0431 JAPANESE Escot Service London - Healthow Tel: 0956 572 543 all credit certs GUYS & DOLLS ESCORT SERVICE MB.AM"ROMETORING ATHEMS"PARIS BRUSSELS"GERMANY"SWITZERLAND COTE D'AZUR"SCANDANAVIA"SPAIRI Tet +39 (0) 336 619 0438 Credi Cards

JULIA Very Pretty and Friendly Brunetts, Besubius Face, Private Escort Service, London Tel: 0410 772 816

LONDON & HEATHROW Starring German Blonde, Multilingual Tet 0956 247828 \* MADERO\*HARMONY\*BARCELONA\* Topcless Escort &TDinner Date Service Tel: 34-1-386.35.83 or 906 81 89 64

MORRISON CLUB - VIENNA ESCORT

MERICK ESCORT SERVICE classy, prety and multilingua Tel: +49-(0)171-891 56 49



and availability of hand delivery CALL our Internet: http://www.iht.com

and send me a bank form to arrange my payment.

YES, I'd like to subscribe and pay for the following term: (Soving off cover price: 36%)

Special, 2-month trial subscription: £22 (Saving off cover price: 53%) ☐ My check is enclosed (payable to the IHT)
☐ Charge my: ☐ Access ☐ Amex ☐ Diner
☐ Eurocard ☐ MasterCard ☐ Visa

Please start delivery and send invoice. Family Name: First Name: .. Mailing Address: Home Business.

Your VAT Nº (Business orders only) got this copy of the IHT at: ☐ kiosk ☐ hotel☐ alriline ☐ other UKI  $\square$  I do not wish to receive information from other companie This offer expires on December 31, 1998 and is AVAILABLE FOR NEW SUBSCRIBERS ONLY, Return your completed coupon to: Delphine Prinselaar, International Herald Tribune

63 Long Acre, London WC2E 9JH. Fax: (0171) 240 34 17 E-Mail: subs@iht.com

READERS IN OTHER COUNTRIES CAN SUBSCRIBE BY CALLING: EUROPE, MIDDLE EAST & AFRICA Tel: +33 i 4! 43 93 6! Fax: +33 i 4! 43 92 10 THE AMERICAS Tel: (USA toll free) !-800-882-2884 Fax: +1 212 755 8785 ASIA Tel:+852 29 22 11 71 Fax:+852 29 22 11 99

The nationwide drills involved all branches of the armed

training course on the application of technology in modern warfare that high-ranking officers should learn about science and technology to speed modernization. (Reuters)

'Red Tide' Kills Hong Kong Fish

Joseph Sham, acting assistant director of fisheries at the Agriculture and Fisheries Department, said that the

algae type was gyrodinium and that the red tide was the most serious he had seen.

Officials reviewed safety measures as they prepared for the 5 million visitors expected Tuesday, the climax of the event, on the banks of the Ganges. said 25,000 police and troops had been deployed for the

in the Himalayan foothills city every 12 years. (AFP)

the subcontinent this week, diplomats said Monday.

Tension between the two countries mounted last week after Islamabad said it had test-fired its longest-range missile, drawing a sharp reaction from New Delhi, which

BANDAR SERI BEGAWAN, Brunei — The U.S. Embassy in Brunei has sought permission from Wash-

rooms, complaining of asthma-like symptoms.

Winds from fire-swept Indonesia brought smoke to neighboring Singapore as well Monday. No health advisories were issued, but the Pollution Standards Index

إحكار من الاعل

rdie ... v R... - . . .

Swise Guard Post Para Sit

Romania's Note Longiture

\*-

· 2

. . . . . .

. . . . .

Fill Push Privatization MCHALL. Re (reig. AUCIEUL.

therak and other them on the -land to the second Parlianerii . ganted to M. especial to and a and program: //.... Mobilia Service Control of Contro \* I HALL S. ...

<sup>2</sup>British Diplomats SI TRANA Alland ings were shot and a bey by a masked general base an interior Maria

First Secretary

Lectoral David Brown

Trans on Subvisa

Secretary

Division on Pearly

Secretary

Yeltsin Helps Moscore () MOSCOW President and Monday all two well should be well and well and the moscome.

After recently with the state of the state o

A boild a third circular

Je he also expressed circular

As nopolar and depute circular

As nopolar and depute circular

As nopolar and depute circular

I followed a likely literated

**EUROPE** 

حيكذا من الاعل

# U.S. and U Push Malays And Indones On Expulsion

The State of the s

Summer and the summer

Recommendation of the second s

1924

\*\*\*

Se ter

### (AES

कुर्य की है। विकास

#\_**E**. -

Miles Carry

10 to 10 to

Safer Carlo

் முதுநூர்கர் - மூர்நூர் - 10 ச

RRIEFLY

a Prills for High-Techi

Marie Tente

Tide Kills Hong kong

W Pilgrimage Near (

The state of the s

Seeks Subrentines

A CONTRACTOR OF THE PARTY OF TH

....

.

Full Asks to Leave

10 5 12

par de les arconos como

THE RESERVE TO THE PARTY OF THE

THE REAL PROPERTY.

17 A

Man and

Military 1977

Appendix and the

TOTAL STATE

William Andrews

The state of the s

TENER - P. .

Mark Brook States that I was a

5 **623**(0) -

A STATE OF THE STA

select very

green place

South Brisis

# Pope's Army Needs A 'Noble' Leader

Swiss Guard Post Pays \$30,000

By Alessandra Stanley New York Times Service

ROME - Wanted: Swiss gentleman with military experience to lead the world's smallest army. Must be 5 feet the Vatican gales to gawk and 9 inches or over and Roman Catholic. Should be noble.

The Swiss Guards, the colorfully dressed soldiers who red, yellow and blue dress have defended the Pope and the Vatican gates since the 16th century, are in want of a suitable commander, which has dragged on for five months, has become a baffting mystery inside the Vatican and beyond.

due to more than a bureausonnel office. The difficulty in finding a qualified — and willing - candidate is yet another by the modern world.

The honor, once fiercely apartments. coveted by Swiss aristocrats, noblemen and commoners alike, the salary is uninviting. reportedly about \$30,000 a

As one leading — and Swiss Embassy in Rome, put currently two vacancies. it: "I have a good job in Bern.

sons, I could not consider it.' Not only on Easter Sunday, when more than 100,000 pil-

grims and tourists flood St. Peter's Square, but every day, hundreds of tourists gather at snap pictures of the Swiss Their plumed helmets and

uniforms - the Medici family colors - and 7-foot (2meter) pikes have changed leader. And the search for a little since the 16th century. Today, though, they carry lear gas for crowd control.
Originally, they were mer-

cenaries. After defending Pope Clement VII during the The vacancy seems to be sack of Rome in 1527, they were invested as the Pope's personal army. Now, the work is mainly ceremonial, but the Swiss Guards, dressed in navy blue doublets and ber- asked if he liked his job, one tiny reflection of how some of ets, direct the traffic through the most ancient traditions of the Vatican City's gates and the Holy See are being eroded keep a 24-hour-vigil at the night curfew, and if you want door of the Pope's personal

Since the 1970s, the army has lost some of its luster. To has had trouble filling the lower ranks with unmarried Swiss Catholics who demonstrate, as the recruitment brochure puts it, "irreproachable character," and are willing to middle-class — candidate observe the strict discipline of who took himself out of the both the army and the church. both the army and the church. running. Bruno Capelli, a At full strength, the guard former military attaché at the numbers 100, but there are

During some summer hol-For family and financial rea- idays, the guard has been



Since the 1970s, the Vatican has had trouble filling the ranks of the Swiss Guards.

ican, the guards live in an insular world.

Some of today's guards find the isolation hard. When young Swiss guard said: "Not really. We have a midto go to discotheques or pick

up girls, it's not great."

Like any army or church department, today's guards have had their share of scandals and internal disputes. Two years ago, two members of the guard were arrested by the Rome police for disorderly behavior after watching a soccer match in a bar. Martin Utz, 50, a former

captain in the Swiss Guards, said he was passed over for promotion because he was a bachelor and was eventually

forced to dress seminarians in drummed out of the service. Forestry Department in Lugaps. Even within the Vat- married. He fought to stay in, but after an appeal to the Pope failed, he eventually bowed to what he described as a "vow of absolute obedience."

He blames his fellow Swiss officers, not the church, for his ouster. And he is skeptical about the younger generations of his countrymen.
"These days," he said, "who serves out of honor?"

not seem to be answering the Bernhard Pfyffer von Alt-

cluding his father, Franz, said birth. he had no interest in prolonging the family tradition.

'I am far, far away from any such job," said Mr. Pfy-ffer, an engineer in the Swiss

the guard uniform to fill the Officers are expected to be cerne. "My family has given 11 commanders and that is enough for the rest of time.' For now, the guards are be-

ing led by Lieutenant Colonel Alois Estermann, 44, who was appointed acting comwhen Commander Roland Buchs retired early in October, for what he described as "family reasons."

Colonel Estermann, who is under consideration for the The Swiss upper classes do job, is an inside favorite. But the fact that he has not yet been appointed has given rise Bernhard Pfyffer von Alt-ishofen, 49, whose family has clergy and the Vatican prefer contributed 11 commanders an outsider, and are even over the last 300 years, in-holding out for one of noble

Twenty-seven of the 30 guard commanders have been aristocrats. "An aristocrat is preferable," Colonel Estermann said with a shrue.

yers involved can represent

three or four or more different

# Yeltsin and Duma Opponents Won't Budge on Appointee

MOSCOW -- President Boris Yeltsin and his Communist opponents stood their ground Monday in a battle over who should be Russia's prime minister, squaring up for a show- indicated he was considering some of the down in which Parliament could be dis-

Mr. Yeltsin refused to bow to demands to withdraw Sergei Kiriyenko's candidacy for a second and possibly a third vote in the State again ruling out Communist demands for a Duma, the lower house, which overwhelming rejected the former banker Friday.

Ignoring hints of compromise by Mr. Yeltsin on other issues, the Communists and their Agrarian and leftist People's Party allies in the chamber declared they would oppose Mr. Kiriyenko in the second round of voting due late this week.

The Communist Party leader, Gennadi Zvuganov, said the presidium of the People's Patriotic Front of leftist forces decided "to vote against the candidacy of Sergei Kir-ivenko as a person unsuitable for the post of Russian prime minister.'

Mr. Yeltsin and the Duma are now on a collision course in a battle that Mr. Yeltsin says is harming the economy. But there is still a chance for deputies to turn away from a showdown, as they have done in the past

Many parliamentarians say Mr. Kiriyenko, 35 and plucked from relative obscurity when Mr. Yeltsin dismissed the government on March 23, is too inexperienced to be prime

If the Duma rejects Mr. Kiriyenko three times, it will automatically be dissolved under the constitution, and Mr. Yeltsin will be required to call a parliamentary election. Elections are otherwise not due for 18 months. Neither side shows any sign of backing

down over Mr. Kiriyenko, although Mr. Yeltsin hinted he would be ready to compromise over minor members of the cabinet. There will be no other candidate," Mr. Yeltsin said in televised comments as Mr. Kiriyenko sat silently beside him at the start of

talks in the president's office. 'I proposed Kiriyenko and I will stand by of the prime minister.

him to the end," the president said. Despite his tough talk, the 67-year-old president made it clear that he wanted to find a way to avoid dissolving the Duma. He names the political factions in the chamber have proposed to be in the government.

"But you would say I was strange if I said all of these candidates will get in, he added, full coalition government.

Most of the key posts are already settled. such as the Finance, Defense, Interior and Foreign ministries.

The leaders of some Duma factions have said they might back Mr. Kiriyenko if he unveiled his planned line-up now or offered cabinet posts to members of their party.

Mr. Yeltsin said he had agreed to consult with the Duma's speaker, Gennadi Seleznyov, a Communist, on Tuesday, although Mr. Seleznyov has said he will ask Mr. Yeltsin to withdraw Mr. Kiriyenko's candidacy.

In another attempt to assuage the Duma, Mr. Yeltsin said he had told an aide to consider deputies' other concerns, apparently over housing and perquisites they receive in Moscow. But he made it clear that such benefits would come only after Mr. Kiriyenko was confirmed.

Many deputies are warv of an early election, which would put their seats and their parliamentary privileges at risk.

Only 143 of the 450 Duma members backed Mr. Kiriyenko on Friday and he faces a struggle to get the 226 votes he needs in the second vote.

Real power in Russia lies with the president. But if the head of state is incapacitated, the prime minister stands in and takes over control of the trigger to Russia's nuclear arsenal.

Despite the parliamentarians' reservations about Mr. Kiriyenko, Mr. Yeltsin said he would not accept any proposals to change the constitution to make the leader of Parliament's upper house the nation's No. 2 instead

### BRIEFLY

### Russian Parliament Gets START-2 Treaty

submitted an amended version of the longstalled START-2 arms control treaty to Parliament on Monday, and this time it seemed likely it would pass.

States and Russia.

York last fall, Russia would have five additional years to destroy its long-range missiles. Parliamentary leaders now say they expect the treaty to be approved.

in resubmitting the agreement, Mr. of Russia." He named Foreign Minister Yevgeni Primakov and Acting Defense Minister Igor Sergeyev as his representatives to shepherd the treaty through Par- government.

### Romania's New Leader Will Push Privatization

structuring of big utilities among top pri- health, reports said.

Liberals and ethnic Hungarians — to brief porarily unbooked from the device. them on the program, which party negotiators completed over the weekend.

united in Mr. Vasile's coalition formula, is expected to endorse his proposed cabinet and program Wednesday.

after suffering chest pains. He was diagnosed as having bronchitis.

Mr. Karamanlis has been in failing health and program Wednesday.

Mr. Karamanlis has been in failing health
The program includes demands by Mr.

Mr. Karamanlis has been in failing health
since retiring in 1995 following his second

The Associated Press

TIRANA. Albania - Two British dip-

lomats were shot and wounded during a rob-

bery by a masked gunman on the outskirts of

Tirana, an Interior Ministry official said Mon-

First Secretary Catherine Jones, 41, and

Vice Consul David Bicker, 49, were returning

taurant on nearby Dajti Mountain when the

Ms. Jones, who was wounded in the arm,

and Mr. Bicker, wounded in the abdomen,

were taken to a Tirana hospital and released

to Tirana on Sunday afternoon from a res-

shootings occurred, the official said

Ministry's director of public order.

on tough free-market reforms, and ethnic Hungarians' calls for greater education and language rights for the minority. (Reuters)

### MOSCOW — President Boris Yeltsin New Turkish Elections Possible in March '99

ANKARA - An aide to Prime Minister The treaty, signed by Mr. Yeltsin and Mesut Yilmaz said Monday that the gov-President Bill Clinton in 1993, would halve erning Motherland Party saw March 1999 the strategic nuclear arsenals of the United as the earliest date for new elections.

Yasar Dedelek, a senior member of the The U.S. Senate ratified it in 1996, but Motherland Party, was quoted by the the State Duma, the lower house of Russia's Anatolian News Agency as saying that "the Parliament, so far has refused to approve earliest date for elections is March 27, 1999." The party had earlier signaled Oc-However, under accords signed in New tober as the most likely time for polling.

Mr. Dedelek did not say why his party favored elections no sooner than next March, but said local and general polls could be held together at that time.

Mr. Yilmaz is due to meet Deniz Baykal. Yeltsin said it "corresponds to the interests the leftist leader, on Thursday to discuss a possible date for elections, which are not legally due until 2000. Mr. Baykal has threatened to withdraw his support from the

### Karamanlis's Condition Worsens After Attack

ATHENS - Former President Con-BUCHAREST — The draft program of stantine Karamanlis, Greece's most revered Prime Minister-designate Radu Vasile's elder statesman, was unable to breathe new coalition government, leaked to the without mechanical assistance Monday in a press Monday, sets privatization and re-serious blow to hopes he could regain his

Mr. Karamanlis, 91, was placed on a A government official said that Mr. respirator Sunday after suffering a heart Vasile met leaders of the centrist coalition attack. According to media reports, his parties - Christian and Social Democrats, lungs failed to work when he was tem-Hailed for restoring democracy in 1974

after seven years of military dictatorship. Parliament, dominated by centrists re- Mr. Karamanlis was hospitalized last week

Vasile's Christian Democrats to return term as president, ending a 60-year political property seized by Communists after World career that included a record six terms as War II with Social Democrats' insistence prime minister. (AP)

# Judge on War Crimes Tribunal Battles Apathy

By Charles Trueheart Washington Post Service

THE HAGUE - After five years of judging culpability for grisly atrocities in the former Yugoslavia, creating along the way the basis for a permanent international war crimes court, Gabrielle Kirk McDonald wonders whether anyone is paying attention.

When I go to the United States to talk about this," said Judge McDonald, who had been on the federal bench in Houston and is presiding judge of the United Nations war crimes tribunal here. "there's a lack of understanding, even a lack of interest."
"Is international law so

esoteric? Here we talk about Geneva Conventions," she said in an interview, referring to treaties defining war crimes and genocide, "but many people think we're talking about the Democratic and Republican conventions.'

As the International Criminal Tribunal for the former Yugoslavia becomes more visible with a surge in the arrests, surrenders and trials of war crimes suspects --- two more Bosnian Serbs were captured Wednesday -- Judge McDonald sees an opportunity to raise the tribunal's profile in the United States. "One of my major goals as

an American is to point out the obvious: These are groups of people, whose differences are based on ethnicity and religion, engaging in atrocities because of those differences," she said.

She added, "It calls to my mind, as a racial minority things that have happened in the United States, including a failure to account for past events." That accounting is at the heart of the exercise of the five-year-old UN tribunal, **2** British Diplomats Shot in Albania which is prosecuting war crimes committed in the former Yagoslavia during the 1992-95 conflict and, sepa-A third British diplomat who was accomrately in Tanzania, those that panying them at the time of the attack, Jim Warren, was not hurt. occurred in Rwanda during the 1994 genocide. Judge McDonald, 56, was A British Embassy official said that the two

wounded diplomats were in Tirana, but that he elected presiding judge in could not divulge their exact whereabouts. November. The appointment of Judge

The embassy was closed Monday for the McDonald by her colleagues The shooting occurred after the gunman means that women run the tribunal's three major diviflagged down the car in which the three were sions: The chief prosecutor is In March, a Greek police officer, one of the Louise Arbour, a Canadian: international advisers who was sent to Al- and the registrar, which is bania after lawlessness erupted in 1997, was akin to chief operating ofwere taken to a linear operating of shot and wounded by armed men who stole his ficer, is Dorothee de Samafter treatment, said Sokol Bare, the Interior Among the challenges fa-

cing the tribunal is managing a legal Babel. Legal precedent for war crimes and genocide is sketchy.

With every seemingly minor ruling in the case of a war crimes suspect, the judges are often creating new rules of procedure. They are, in effect, creating a body of law that could become the legal foundation for a permanent war crimes tribunal being organized under UN auspices, with a charter expected this summer.

Language problems resent a major problem in The Hague. Trials are conducted in at least two lan-

guages, French and English, that is relevant." Judge Mc-ness protection programs. hands of governments re-but also in Serbo-Croatian. In Donald said. Because there is The practice of fund-raising quired by the United Nations no jury - panels of three from individual countries is and the peace accords that a given case, Judge McDonald added, the judges and law-

legal and judicial traditions. juries,' she added. Those familiar with the U.S. legal system might be struck by the virtually automatic admission of evidence,

including hearsay.

judges sit on individual cases one way the tribunal has over
"we can cut through ircome budget limitations. The over indicted suspects. The relevancies and evidence that UN also recently raised the tribunal has no autonomous may inflame the passions of

ald is championing the tribunal in her travels to the United States is to raise money "We admit all evidence for more judges and for wif- ecution staff puts it — in the applied for 50 years.

budget to nearly \$70 million, police powers. an increase of more than \$20

One reason Judge McDon- million from last year. But Judge McDonald puts

"I'm asking in a creative way," Judge McDonald said. to bring about the application responsibility for the success of laws — the Geneva Conof the tribunal where the pros- ventions -- that have gone un-

80. w.

# The Front Page. Where history hits the headlines.



The Front Page is a fascinating archive. In 150 reprinted front pages, you will see how the leading figures and landmark events of the past 110 years made headline news in the world's first and only international daily newspaper.

Discovering how the world received the news of events that changed its course gives you an enthralling insight into recent history

THE FRONT PAGE

pages of the International Herald Tribune. The Front Page is

as documented by the

now in its third updated edition, spanning the 110 years of the paper's publication.

Browse over this unique

perspective on history, give it as a gift - a valuable learning tool - or simply sit back and enjoy it as



THE WORLD'S DAILY NEWSPAPER

# Yeltsin Helps Moscow Out of a Jam

Easter holiday.

driving, Mr. Bare said.

MOSCOW — President Boris Yeltsin ac- Itar-Tass press agency. knowledged Monday what every Muscovite

knows all too well: Traffic in the Russian capital is terrible. After meeting with Mayor Yuri Luzhkov, Mr. Yeltsin said he was endorsing a proposal to build a third circular highway within the

city to relieve some overcrowding. He also expressed support for the economic plagued by heavy traffic. reforms being carried out under Mr. Luzhkov, a popular and domineering mayor who is considered a likely presidential candidate in

"I follow developments in Moscow very road between the two existing rings.

closely," Mr. Yeltsin said, according to the

Mr. Yeltsin was effectively Moscow's mayor when he was the city's Communist Party boss in the mid-1980s. During his tenure, relatively few Russians owned cars and traffic moved easily through the capital's broad streets. But car ownership has exploded in the past decade, and Moscow is now

Moscow has two circular highways, one ringing the central part of the city and one surrounding its outer reaches. The proposal endorsed by Mr. Yeltsin is for a third circular

**EXCLUSIVE READER OFFER** Return your order to: International Name (in block letters) Herald Tribune Offers, 37 Lambton Road, London SW20 0LW, England. For faster service, fax your order to: (44 181) 944 8243. City/Code Please send me \_\_\_\_ copies of The Payment is by credit card only. Please charge my: Front Page. Price per copy: £45 (US\$75) Access Amex Eurocard Diners MasterCard Visa each, including postage in Europe. Additional postage outside Europe: USA/Canada £3.50 (US\$6) per copy. Rest of world £9.00 (US\$15) per copy. Please allow up to three weeks for delivery. Company EU VAT ID No.

### INTERNATIONAL

# Ethiopia, a Pet of Aid Donors, Runs Into Criticism for Rights Violations

By Stephen Buckley Washington Post Service

human rights activist, an unrelenting advocate of freedom of association and individual rights.

To the Ethiopian government, he was a ter-rorist secretly scheming to sink Prime Minister Meles Zenawi's seven-year-old regime and the ruling Ethiopian People's Revolutionary Demo-

Security forces killed Mr. Assefa last May. The government says he resisted arrest. Relatives, witnesses and human rights activists say he was shot in cold blood.

The government has arrested thousands of ritics and opponents. It has detained more journalists in the past three years than any other African government. Two years ago, the International Committee of the Red Cross esti-

Opposition parties, human rights groups and ADDIS ABABA, Ethiopia — To supporters, major trade unions allege that the government Assefa Maru was a charismatic trade unionist and has shackled them by shutting their offices and by arresting their supporters in the countryside, where 85 percent of the population lives.

Critics are especially alarmed that foreign governments shower Ethiopia annually with hundreds of millions of dollars in aid, despite mounting or millions of dollars in all, despite incoming allegations of human rights violations. Donors have pledged more than \$2.5 billion since 1996. This year Ethiopia will receive \$700 million from the World Bank, the most of any country on the continent. Ethiopia also will receive more U.S. aid in 1998 — about \$83 million — than any other

country in sub-Saharan Africa.

there's no reality."

Mr. Meles says his government does not terrorize critics and opponents. Journalists are arrested, he said in an interview, because they write stories that foment ethnic hatred or compromise national security, and opposition politicians are people want to have it both ways" by belonging to a political party and by taking up arms, Mr. Meles said. "We have taken them to court."
"We have no policy of intimidating the op-

position. I know what happens when peaceful, legal dissent is muzzled," the prime minister said. "I know what happens because I've been on the receiving side of that." He added, "If for no other reason than maintaining stability, we must

while saying that Ethiopia's seven-year jour-ney in democracy has produced "a mixed bag," he added, "I think we are trying very hard to establish democratic institutions.

was among the most publicized of thousands of human rights abuses — including arbitrary arrests, "disappearances," and the repression of civic organizations and political opposition — that the Meles regime is alleged to have committed since it took power in 1991.

The government has arrested thousands of human rights abuses — including arbitrary arrests, "disappearances," and the repression of civic organizations and political opposition — that the Meles regime is alleged to have committed since it took power in 1991.

"How could the West give the aid?" said an Ethiopian journalist who has been arrested under Mr. Meles. "How could the West call Ethiopia a mimposed a Marxist-inspired "red terror" on the democracy? How could the West call Meles a new breed of leader? He has created an image, but there's no reality."

The government's bitterest critics compare it to the repressive regime Only the government's bitterest critics comgime — known as the Dergue — fell and Colonel Mengistu fled into exile when a Meles-led rebel force overran the government army.

Since taking power, the new government has revived the economy of this East African nation

mated that 10,000 Ethiopians were in prison for political or national security reasons.

arrested when they embrace armed insurrection. of 60 million people, most of whom make about 50 percent to 25 cents a day. Ethiopia has enjoyed 5 percent to 7 percent economic growth rates since the early 1990s. Inflation has held between 4 percent and 5 percent. The government has privatized 190 state-run enterprises. Private investment has tripled since 1994, and 120 American investors now do business here.

On a continent that donor nations hope to wean from direct aid, such an economic transformation has won high praise. Yet even major donors — who also support Ethiopia in part because it has become a linchpin in the fight to neutralize neighboring Sudan -- express concern over the young regime's human rights record.

"The control element clearly exists," a senior Western diplomat said, adding, "I wouldn't go so far as to say they're trying to totally suppress

Beyone Petros, a prominent opposition politi-cian, contends that the regime allows just enough freedom to keep major donors quiet.

"A functioning multiparty system is nonexistent," he said. "There are political parties registered, but if you closely examine that list, 95 percent of the 60 parties are affiliated" with the ruling party. "They will show you a list and say, "What are you guys talking about?"

Many opposition parties have been forced to shut regional offices. Their leaders say the gov-ernment often denies them permits to hold rallies. Exorbitant fees preclude them from using gov-Exorbitant fees preclude them from using government-owned media; Ethiopia's only private media outlet is a radio station owned by the ruling party. Opposition leaders say their phones are tapped. Many opposition politicians have fled abroad. Others have been in prison for much of Mr. Meles's rule. Six central committee members of one party, the All-Amhara People's Organization, are in detention.

Kengazmach Bekele, vice president of the All-Amhara People's Organization, said that not only humanitarian assistance but any assistance "given to the present government is wrong."

en to the present government is wrong."
"When the U.S. assists this government," he said, "they think they are going along in a proper

Mr. Assefa was a top official in two organizations that have had troubled relations with the Ethionian Teachers' Asthe government the Ethiopian Teachers' Association, the country's largest union, and the Ethiopian Human Rights Council. The government has refused to recognize the council and has closed the branch offices of the teachers' union, raided its Addis Ababa office and arrested or

# Protestant Marchers Agree to Skip Catholic Area of Belfast

### Season of Confrontation Starts Peacefully As Spirit of Ulster Accord Reaches Streets

BELFAST — Inspired by Northern Ireland's compromise peace accord, Protestants began the traditional 'marching season' Monday by bowing

to demands that they not parade through a hostile Roman Catholic area of Belfast. The peaceful start contrasted with the violent street confrontations of recent years between pro-British Protestant fraternal groups and militant Catholics determined to block their parades.

The Protestant group, the Apprentice Boys, said they had decided not to confront police barring their path, as they have Monday for the Northern Ireland peace previously, because of the accord reached Friday among eight parties on how Northern Ireland should be governed.

The deal, if approved in May 22 refthat for the first time would cooperate formally with the Republic of Ireland. But the North would remain firmly tied

leader, urged Irish Republican Army supporters to accept the accord, telling them his negotiators could not have gotten a better deal. The IRA-allied party's commitment to the historic settlement is

IRA men and women killed in their 30year fight for Irish unity and victims of

Senate Democratic leader appointed by of Belfast, for another parade.

Mr. Clinton as envoy three years ago, also heralded the president's role in brokering the pact.

"Nobody can rule out the possibility that 18 months from now, they can't get the assembly to work, that the whole process simply stops," Mr. Mitchell told The Times of London.

Mr. Mitchell has also suggested that extremists could step up attacks ahead of referendums to be held on both sides of the border on May 22 to canvass the people's views on the deal.

pact and appealed for "responsible and concrete gestures" to make it work.

Even though the Apprentice Boys failed to march through the Catholic area erendums in both parts of Ireland, would create a new Northern Ireland assembly the Lower Ormeau area at least once this summer. They declined to negotiate with neighborhood Catholic activists determined to block them.

'We do not seek confrontation,' said The Apprentice Boys' gesture came the Apprentice Boys' local spokesman, the day after Gerry Adams, the Sinn Fein Worthington McGrath. "We simply want to peaceably parade from the Orange hall to the city center."

He and about 20 other middle aged 14

men in conservative suits and bowler an essential for it to work.

On Monday, hundreds of Catholics marched through a republican enclave in Protestant north Belfast, remembering

British crown on an open Bible; as Catholics opposed to Protestants the community remain "intent on members defect to continue bombings, drum band, along a predominantly Prot—marching through their Lower Ormean murder, intent on bombing, intent on and two other anti-British paramilitary estant stretch of south Belfast.

Catholics opposed to Protestants the community remain "intent on members defect to continue bombings, murder, intent on bombing, intent on and two other anti-British paramilitary estant stretch of south Belfast.

Protestant north Belfast, remembering

In Washington, the American chair- from eight Catholic side streets cousting Protestants, other times the Catholics man of the peace talks planned to brief tuting the Lower Ormeau. Instead, they often with violent consequences. President Bill Clinton on Monday on the boarded a bus to take them to the mostly



hats marched beneath a banner of the A soldier patrolling in Belfast on Monday as Northern Ireland's Protestant "marching season" got under way.

But the marchers stopped at a bridge marches. In the past three years, the spanning the River Lagan, which divides deadlock has forced police to decide the mostly Protestant Upper Ormean which side to confront—sometimes the since July 1997 and the province's two On the Protestant side, members of

Meanwhile, the Northern Ireland poagreement. George Mitchell, a former Protestant town of Ballymena, northwest lice chief, Ronnie Flanagan, warned Monday that militants on both sides of

major pro-British paramilitary groups, the Ulster Defense Association and Ulster Volunteer Force, have observed their own truce since October 1994.

But the IRA has had a few senior people this year.

the Ulster Defense Association and Ul-morning, Mr. Mitchell walked from his ster Volunteer Force have formed a ruthless new gang called the Loyalist Volunteer Force, which has killed eight he was interviewed briefly for the pro-(AP, Reuters)

A FREE WASHING --- Polish schoolboys in central Warsaw celebrating "Wet Monday" by flinging buckets of water on a city bus and its passengers. Such dousings are a tradition on the day after Easter.

# **Taiwan-China Ties Threatened** By a Possible Death Sentence

sentenced to death for defecting to China 24 years ago, but analysts warned Monday that such a move might jeopardize a warming in Taiwan-China relations. Wu Miao-hou, 48, was a lieutenant in

an amphibious reconnaissance company when he deserted and defected to the Communist mainland in 1974 from Wuchiu, a tiny island outpost off Taiwan. He was arrested Thursday after he was found to have returned in April to Miaoli, his hometown in central Taiwan, a Defense Ministry spokesman said. Mr. Wu carried documents identify-

ing him as a citizen of the Communist People's Republic of China, which the Nationalist Republic of China on Taiwan does not recognize.

Since a thaw began in the two countries' bitter standoff in the late 1980s, Taipei has allowed mainland citizens to visit relatives in Taiwan.

That is not all that has changed in the 24 years since Mr. Wu changed sides. Taiwan has also lifted martial law, prospered as an industrial powerhouse and flourished as a young democracy. Still, tough ideological rules remain in the armed forces, including capital punishment for defectors.

"Under military law, the only sentence for a military officer defecting to Communist China is death," Defense Minister Chiang Chung-ling told Parliament. Mr. Chiang said a military court would decide if Mr. Wu should die for

A Defense Ministry spokesman said the military court might consider a lighter sentence against Mr. Wu to reflect the advances of democracy in Taiwan.

Political analysts said an execution might adversely affect the thaw in China-Taiwan ties, which Beijing froze in 1995 after President Lee Teng-hui of Taiwan was allowed to visit the United States over China's objections.

'Wu is already a mainland resident,'' said Hu Fu, a law professor at National Taiwan University. "Sentencing him to die would create an unnecessary dispute." Taipei and Beijing have inched toward resuming the semi-official talks that Beijing broke off in 1995. The first talks could come as early as April 21 under a proposal issued by Beijing on

TAIPEI — A former soldier could be railitary exercise in eastern Taiwan to increase the armed forces' combat read-(Reuters, AP)

### **■ China Seeks Better Bureaucrats** China must limit powers of govern-

ment bodies and root out corrupt or incompetent officials, state media said Monday, Reuters reported from Beijing. The People's Daily, a newspaper controlled by the Communist Party, said many officials were unsuited to managing a market economy. "Some seek fame and profit, and like to use con-

nections to open doors," it added.
The China Business Times said China should use a recently adopted plan to streamline its bloated bureaucracy to curb the powers of government ministries and stamp out graft. Last month, Beijing approved a plan to cut the number of ministries to 29 from 40 and cut the number of civil servants in half.

# CHAIR: It Glides, Swivels and Rocks - Baby Boomers Give the Recliner a New Image

Continued from Page 1

Motion sofas and sectionals accommodate the whole family; motion love seats — each side reclines separately allow couples the occasional difference in opinion. While other living-room furnishings just sit there, sales of multiseat motion furniture leaped 85 percent from 1990 to 1996.

'If there's been a battle, stationary is losing," said Jerry Epperson, a furniture-industry analyst at Interstate Johnson Lane in Charlotte, North Carolina.

"There's a stigma, oh, sure," he said, referring to what the business still calls the "beer and baloney" factor, "but the recliner will win out.

La-Z-Boy, the largest U.S. maker of upholstered furniture, has just crossed the \$1 billion mark in sales. The La-Z-Boy recliner, which turned 70 this month, is still the jewel in its crown: More than 1.5 million were sold last

year, up 7 percent from 1996. Most other upholstered-furniture manufacturers and lifestyle retailers also have leaped into the lay-back fray.

'There's definitely a demand, and it's not just a blue-collar market," said Rob what it looks like. Separately, the Taiwan Defense Min- Pitt, product manager at Crate & Barrel,

on previously, because it didn't seem like our audience - everybody thought it was kind of tacky." Mr. Epperson said, "Slackers think

it's the ultimate chair.' Jeff Lipson, 26, a computer graphics artist and self-described slacker, said, "It's a killer, it's even better than I thought it would be." Mr. Lipson was speaking from the new black leather La-Z-Boy recliner he purchased for \$1,100 for his house in Royal Oak, Michigan. He compared it to a stack of pillows.

"Beyond this, I can't imagine what you'd want from a chair," he said. Maria Poarch, a research assistant for the Middle Class Morality Project, a sociological study of Americans' ethical beliefs, said she had seen just as many recliners in young people's homes as in

older people's homes in her interviews. "They were very often down-toearth, rugged, individualistic salt-of-the-earth Americans," she said. "From actual person is employed to test the Confederates to labor-union Demo- chair — an armchair astronaut of sorts. crats," she said, their seating stance was, "Your chair is your chair, no matter

There is a speed bump, though, on the Michael Pixley, an aeronautical engi-prize,

صكدا من الاجل

which introduced its first recliner last road to success: Women buy 95 percent neer in Tucson. Arizona, who worked month. "It's something we didn't focus of the upholstered furniture in America, for two summers in the La-Z-Boy lab and historically, the recliner has been considered stylistically incorrect. Now, La-Z-Boy and its competitors are introducing smaller recliners that more closely approximate traditional wing chairs and club chairs.

'As a working woman, I'd love to go home and put my feet up, but I want to do it on something I wouldn't be afraid to see," said Kimberley Wray, editorial director of Highpoints magazine, a furnishings-industry publication. Ms. Wray remained skeptical about

the recliner's preeminence. "While motion is getting more fashionable, it's not ready for the living room," she said. 'It's family-room fare,"

At La-Z-Boy World Headquarters in Monroe, Michigan, meanwhile, nobody has his or her feet up — at least, not figuratively. When La-Z-Boy introduces an entirely new mechanism and actual person is employed to test the

"For five or 10 minutes, it was easy, but for eight hours a day, it definitely required some mental endurance," said

while a student at the University of Michigan.

"I read about 50 books - Homer's 'lliad,' a lot of Tom Clancy, the Bible." he said. Mr. Pixley's two shifts - morning and afternoon - involved 4,000 reclines and other motions a day.

'The worst one was the one where they wanted me to test the swivel," he said. "Full circle to the left, full circle to the right. I got kind of dizzy."

The world's first automatic reclining

chair, the La-Z-Boy was invented in the spring of 1928 by two cousins from Monroe, Edward Knabusch and Edwin Shoemaker, Mr. Knabusch died in 1988. Mr. Shoemaker, the self-taught, mechanical engineering side of the team, died last month at 90. The company is now a global presence, with 438 active patents in 35 countries, including Zimbabwe, Israel, Italy and Japan.

"They introduced the first La-Z-Boy reclining chair the year before the Depression," said Judith Carr, director of the La-Z-Boy museum in Monroe. "They were two farm boys who grew up locally. But they kept their eye on the

# After Turmoil, A Quiet Walk In New York For Mitchell

By David M. Halbfinger

took a walk in Central Park. His wife, Heather MacLachlan, carried their 6-month-old son in a pouch.

slung from her shoulders. Andrew, a cherub, wore the new Irish wool sweater that some thoughtful ne-i gotiators in Belfast had given his fa-

There were some head-turns of re-; cognition at the former Senate majority? ader, who had changed from the univ form of statecraft to the garb of a Sunday; stroll - green fleece windbreaker, khakis and sneakers.

Mary Cummins, a visitor to New York from Portlaoise, Ireland, stopped, him to shake his hand. "There's a lot of, republican prisoners there" in Northern, Ireland, she offered, thanking him for his

This was hardly the welcome, one) might expect for a man who had just guided 22 months of peace talks in Northern Ireland to fraition; the kind of historic accomplishment for which No. bei Peace prizes are conferred.

But the always self-effacing Mr. Mitchell seemed perfectly content to blend in. It was like that all Sunday. In the

wife's Upper West Side apartment to the ABC studios on West 66th Street, where gram "This Week." He had said he hoped a group interview would satisfy, the expected battery of cameras and might crophones and notebooks and clamoring

But Mr. Mitchell was greeted outside by a solitary wire-service photograph-

From there, Mr. Mitchell and his wife went to Easter Mass. This was at the Manhattan church where they were mar-, ried in December 1994, and where their son will be christened next week, but which Mr. Mitchell declined to name. saying he preferred not to discuss religious matters publicly.

At noon, still in the suit and pancake makeup that he had worn on so many, Sundays during his Senate career, Mr. Mitchell sat for a while near the fountain. at Lincoln Center and talked about his own future, as well as Northern Ire-He declined to describe what advice,

he planned to give President Bill Clinton. in their Monday meeting in Washington, except to say that he would urge Mr. Clinton to visit Northern Ireland again in., the coming months. When a president comes to a place-

twice in a matter of two years, it makes itclear that they have American support in this effort," he said. If the president does go, Mr. Mitchell added, he will accom-Mr. Mitchell modestly compared his

accomplishments in Northern Ireland to, his authorship of the Clean Air Act and of a change in the date when Daylight, Saving Time takes effect.

But he made clear that his three-year tour of diplomatic duty had marked "I have formed a very deep con-

viction that everyone, especially those who benefit from our society, have some obligation to help others when the chance comes," he said. "While it was extremely difficult from a personal standpoint, I'm as much a beneficiary of this effort as anyone in Northern Ireland - because I was able to do something, at least to a small degree, to discharge the obligation that I feel I have to be helpful

Despite the months apart from his new family, despite the sleepless nights that produced an agreement, Mr. Mitchell, 64, said he was looking forward to resuming his frequent-flier status in the next few weeks, albeit to other points than ireland. "I feel fine," he said. "I slept on the

After two days in Washington, where he has his primary residence and is a partner at a law firm, Mr. Mitchell will at leave for a business trip to Europe. In late summer, he and his family will vacation on Mount Desert Island, off the Maine

Mexico Steps Up Of Chiapas Rebe

In Egypt. Copi

12 S 2 22 献 ::-. Belgia: .... lights in the time of Constant

MEXICO: Senator's Rand L

**1002** iji ja h 3 👱 . . . 理解を ディー・ニ **10** 0000 ---

即加工 **阿**斯 (CI)--production ...

and the second

The Magnitude

and the state of t

10 secs 10 v C - 1 - 1

A shally with

A straight last

apaditel:

and . **t**t.⊹--. Dille: AUDIC TO SOME Erseitz ... tiphnicop Diam's

ener demoked with the

WESTORS: U.S. Sav. He Station ---

INTERNATIONAL

حكدًا من الإحل

# iolations

exposition parties have been forced by corposition parties have been forced by corporation derives them permits to hold reference or parties them from using the corporation of the corp itant fees preclude them from using an owned media. Ethiopia , only and a center is a radio station owned by the radio station ow

Opposition leaders say their phones at Many opposition politicians have been in prison for many d. Many opposition politicians have fold. Others have been in prison for miching deles's rule. Six central committee for the party, the All-Amhara People's fermion.

secondary of the president of the agreement of the agreem ra People's Organization, said that the ma Proppe so, generally assistance of the present government is wrong. the present government by the the U.S. 25515ts this government by the the title gotter along in a line of the line of the title gotter along in a line of the line of the line they think they are going along in a proje

Assets was a top official in mo on cons that have had troubled relations by government: the Ethiopian Teacher, A pian Human Rights Council The good has refused to recognize the council and has refused to recognize the council and has refused to recognize the leachers' has been the offices of the leachers' has d the branch offices of the teachers pan d its Addis Ababa office and aresid descent of marribers.

# After Turmoil A Quiet Walk In New York For Mitchell

By David M. Halbtinger

NEW YORK - Congression 1908 à walk in Centre! Pare! His wife Beather Victoria's red their homestine to one proper sīms iron ha saveles -Andrew a cherch in a tracely

कर्माने प्रकटा कर के राज्य प्रतिकारित generalism in Marchet out good and regulation at the Chronic Screening Header And Than Chronic Screening Header And Header Screening Control (1982) (

ATTENDED OF SECTION Than Company of the National Age of the Prince of the Company of t Bur to Jame List of the Fig. regardent an production that is a New Years of New Years The age sales I've etc fire ongle outside the end of the 

THE PROPERTY OF THE STATE OF TH Milliones, seemed for a control The and the test of the 22 12 engager of the Marian and the second ARC SCHOOL OF HER PARK STIC OF to was all the same State The Work of the fact tale commencements and a second CASAMINETE STATE OF THE PARTY O

Walter was the The a person was a series Secretary of the second of the MAN AND THE STATE OF THE STATE Section of the contract Al control of the second of th Montal Salar

MARIE A POLICE Marian Ma 

Party Trees The state of the s FRE LAND

A LAND STORY 

la ve

In Egypt, Coptic Leaders Cry Out Against U.S. Interference'

By Youssef M. Ibrahim New York Times Service

CAIRO — A proposed American law aimed at reducing persecution of religious minorities abroad has aroused anger here, even among the people it is intended to help and has crimed an end has crimed an end has crimed and has crimed an end has crimed an end has crimed an end has crimed an end has crimed and has crimed an end and has crimed an end a intended to help, and has stirred an Arab world. outcry against Washington's interference in the domestic affairs of other

The Freedom From Religious Persecution Act was approved by the House Committee on International Relations on March 25 by a vote of 31 to 5. It is expected to be submitted to the full House in May. The Senate version of the bill is pending in the Foreign Relations Committee.

The bill would mandate sauctions against countries found guilty of religious discrimination.

Advocates of the law have made it clear that it is aimed at these specific situations: China's persecution of cer-tain Christians, Muslims and Tibetan Buddhists; Saudi Arabia's treatment of of Palestinians and other Arabs.

its non-Muslim expatriate work force, In Egypt, the assault on the proposal streets by Muslims, and these issues can few token appointments. Still, most Egypt and Sudan.

But the legislation is opposed by

If enacted, such a law strengthen the demands of those in Congress who want to eliminate U.S. economic aid to Egypt, now at about \$2 billion a year, which has been a pillar of Egyptian-American relations for nearly two decades - since

Egypt signed the Camp David peace accords with Israel.

The proposed law comes at a time when much of the Arab world is boiling over with accusations that the United States applies a double standard of justice: punishing Arab and Muslim countries with sanctions while overlooking Israeli violations of the rights

and the alleged systematic persecution has been joined by government and of the large Christian populations in opposition news organizations, memory to deal with the issue is quietly, and bers of Parliament and the public, including leading Copts, who feel they

could eigners to interfere in Egypt's internal ulation of 65 million people.

A new law against religious persecution could strengthen the demands of those in Congress who want to cut off aid to Cairo.

affairs are, in fact, stabbing Copts in the Empire that bans the construction or heart," said Edward Ghali Eldahabi, a repair of churches. Another is the gen-Coptic member of the People's Assembly, a consultative group made up of senior jurists and community lead-

Another Copt, Mounir Abdelnour, problems. But we are not killed in the level academic positions, except for a

copis contend that they are not a cultural or ethnic minority, but Egyptians whose ancestors embraced Christians whose ancestors embraced Christians whose ancestors embraced Christianity in the first century. They make up about 10 percent of Egypt's population of 65 million people.

Speaking privately, prominent Copts in business, the arts and professional circles concede that there are indeed discriminatory measures against Copts. One is an archaic law dating from the Ottoman

repair of churches. Another is the general failure of Egyptian high schools to include lessons about the nation's six centuries of Coptic influence before the advent of Islam.

Copts also are excluded from much chairman of Vitrac, a major exporter of of the country's political life, including food products, said: "Yes, there are senior government jobs, and from top-

leading the lobbying for the measure are the growing and powerful Coptic communities in the United States, Canada, Europe and Australia - estimated at well over 600,000. These Coptic immigrants, most of whom have arrived in the past 20 years seeking economic opportunities, have formed powerful lobbies in Western nations that encourage political activism.
"We did not invent the law," said

Selim Naguib, a leading activist among Copts in Canada. "This is a matter of sovereign American decisions. But if Egypt practices no discrimination against its Christians, as the government claims, why do they fear it?

# U.S. Fight **Over Census** Heats Up

Republicans Fear Losses If New Method Is Used

> By Steven A. Holmes New York Times Service

WASHINGTON — Two years from the start of the 2000 census, it is shaping. up as the most contentious in 80 years, generating a firestorm of debate in Congress and litigation aimed at blocking the Census Bureau from changing the way it does business.

Over the last year, the dispute over the bureau's plans to alter its method of counting the population delayed passage of a disaster relief bill for victims of flooding in the Midwest, prompted Congress and the Clinton administration to set up an outside board to monitor the bureau and generated two lawsuits, including one by the House speaker, Representative Newt Gingrich, Republican; of Georgia.

Congress has ordered the traditionally apolitical Census Bureau to draft two plans for conducting the census, one the old way and one using the proposed new; method, statistical sampling, which is at the center of the dispute.

"This is quite a battle," said Representative Christopher Shays, Republican of Connecticut, one of the few members of his party to support the proposed changes.

The fight is the most heated since the 1920 census, when rural lawmakers, aghast that the headcount documented for the first time that more people lived in cities than in rural areas, refused to use ! the results to reapportion the House of Representatives.

At issue this time is the Census Bureau's plan to forgo its traditional, and some experts say failing, method of trying to physically count every person in the country. Instead, the bureau proposes to try to count all the people in 90 ' percent of the households in each census; tract, which is a geographical area consisting of about 1,700 dwellings.

Using those figures, bureau statisticians would try to determine the number of people in the tract who had not been physically counted. The bureau would then check for accuracy by conducting a survey of 750,000 households nationwide and making any needed adjustments to the final total.

The statistical sampling plan was prompted by the 1990 census, which cost \$2.6 billion, a 400 percent increase over the previous head count, in 1980, even after adjusting for inflation. The 1990 effort missed 10 million people and double-counted 6 million, according to Census Bureau studies and a study by the National Research Council, an arm of . the National Academy of Sciences.

Most Republicans vigorously oppose the plan for sampling, arguing that it violates Article I of the constitution, which calls for an "actual enumeration" every 10 years, and that it is much too complex for the Census Bureau to perform successfully.

But the proposal is staunchly supported by many Democrats, who assert that it is the only way to get an accurate tally of minorities, particularly innercity blacks and Hispanic migrant workers, who are traditionally the hardest to:

Beneath the assertions about constitutionality and fairness and the discussion over statistical methods lies a raw political fight that is based on race and redistricting. And the outcome, some experts say, could be critical to which party controls the House and state legislatures

in the beginning of the next century. Both sides say the Census Bureau's sampling method would probably help Democrats and harm Republicans, but no one is quite sure.

Sampling may increase the count of minorities, primarily blacks, who are the Democrats' most loyal voters, in some ... congressional and state legislative districts. Since these districts tend to be safe ones for Democrats, boundaries could be redrawn by state legislatures to shift some of the "surplus" black voters into neighboring white districts, making these districts more competitive for the ; Democrats.

"The Republicans are very much aware of this," said a Democratic redistricting expert. "That's why they're fighting it. They're scared they're going to lose the House. Frankly, I don't see that it would make a 15- to 20-seat. difference. It might make a 6-, 8- or 10seat difference. But given the situation we have right now, that's huge.

Indeed, the Republicans are very much aware. Some even argue strongly . that the reasons the party has a slim.

the Republican National Committee, sent a memo to his state chairmen, urging them to join in the fight against statistical sampling, saying the method could jeop-ardize 24 House seats, 113 state senate ! seats and 297 state house seats.

# **Mexico Steps Up Ousters** Of Chiapas Rebel Backers

the deportations of 12 foreigners for rillo Castro, commissioner of the Naallegedly interfering in the nation's in-ternal affairs by helping to form a parallel local government that supported rebels in the south.

The mass expulsion, which was to be finished Monday, was the largest yet in a crackdown on foreigners accused of stirring up trouble in the state of Chiapas, where the leftist Zapatista National Libacration Army staged a brief rebellion in 1994, demanding improved rights and living conditions for Indian peasants. The deportees were arrested Saturday,

government officials said Sunday night at a news conference in Mexico City. The arrests took place during a raid by 750 Mexican police and soldiers on Taniperlas, a village near the Guatemalan border where a so-called auton-

omous town council had been formed. Late Sunday, 10 of those arrested -three Americans, four Spaniards, two
Belgians and a German — were put on
flights for their homelands at Mexico

three Americans, four Spaniards, two
head and Oriana Elicabe
France-Presse was bruised.
The state government said City's international airport, the official Notimex press agency reported. Two put on a flight to Canada on Monday. Both journalists disputed that account.

The Associated Press

"The government of Mexico has no MEXICO CTTY — Mexico has begun conflict with foreigners," Alejando Cartional Immigration Institute, said at the news conference. "Those protected by our laws assume an obligation to respect

Mexican law.' Immigration officials in Chiapas broadly interpret a constitutional ban on foreign interference in politics and have deported foreigners for attending rebelsponsored events or otherwise participating in politics. At least eight other foreigners have been deported since January on such grounds.

Police officers transporting the 12 deportees to Mexico City clashed Sunday with two news photographers at the airport in the capital of Chiapas, Tuxtla Gutierrez. The photographers, who were taking pictures of the departure, asserted that police officers had beaten them with rifle butts. Pascual Gorriz Marcos of The Associated Press suffered a gash on his head and Oriana Elicabe of Agence

The state government said the incident began when an officer escorting the pair from a restricted area was bitten by Miss Canadians who were arrested were to be Elicabe and kicked by Mr. Gorriz Marcos.



An officer dragging an Associated Press photographer, Pascual Gorriz Marcos, who was trying to cover the deportees' transfer in Tuxtla Gutierrez, Mexico. He was hurt, as was Oriana Elicabe, who took this picture.

# MEXICO: Senator's Raid Exposes 7 Years of Illegal Wiretapping by Government

Continued from Page 1

tional Action Party, is a declared candidate for the presidency in the elections in 2000,

In a nation that is struggling to make the transition from a government controlled by a single political party for nearly 70 years to a mulniparty democracy, increasing numbers of politicians and private citizens have begun to speak out against the

Commission for the Defense and Promotion of Human Rights, who said she was a regular target of wiretaps.
"It's a fundamental violation of the right to privacy."

The bugging operations have be-The bugging operations have become particularly roublesome in recent years with an explosion in kidnapping, drug trafficking and other crimes that many citizens and human rights activists say has been abetted by corrupt law enforcement officials with access to wiretaps.

As always, every government The army said Monday that 11 solagency identified with the electronic diers and an equal number of rebels surveillance operations — the federal had been killed. survenuance operations—the relation attorney general and Interior Ministry, the national security agency and a plethora of state curred Sunday near El Calvario, 90

The fighting with the Revolutionary the military, the national security agency and a plethora of state curred Sunday near El Calvario, 90

The fighting with the Revolutionary that the kidnapping victims. But it is add that documents discovered in the Campeche same rebel battalion that was holding that there are 22 similar than the control of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the control of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the kidnapping victims. But it is a said it was engaged in combat with the carried and later of the

Peninsula where Senator Sansores found the eavesdropping equipment, officials declined requests for inter-

"The governor of Campeche is not involved in any case of espionage," a discovered on March 3. spokesman for Governor Jose Gonza-

tutional Revolutionary Party have ac- several months looking for the spy "It is a horrible, filthy method of political control," said Mariclaire Acosta, president of the Mexican cused Senator Sansores of manipucation to buttress her claims that the party used fraud to defeat her in the gubernatorial eleccused Senator Sansores of manipu- center. On the night she knocked on audio tapes dating from 1991.

edge of bugging activities. In new criminal law package was ap- that showed state government checks Campeche, the state on the Yucatan proved allowing court-ordered had been used to buy more than \$1.2 wiretaps for law enforcement pur-million in surveillance equipment poses - bugging scandals have made from Israel. They found certificates of headlines regularly for years. But commendation issued to two opernever before have victims hit the evid- ators, one an employee of the Mexentiary jackpot that Senator Sansores ican national security agency, another

Tipped off by an anonymous note pressed into her hand during a cam-Officials of the governing Insti- paign rally, she said she had spent ers from carting away evidence.

### Valente Quintana Gonzalez, who according to the records was the op-Although wiretapping was illegal erational director of the center with She and her aides collected thouties to the national security agency, approached her and said: "You were in Mexico until last year — when a sands of files. They unearthed records

The Associated Press

BOGOTA — Rebels and soldiers clashed in a mountainous region close to the area where leftist guerrillas may be holding four kidnapped foreigners. The army said Monday that 11 sol-

institutions — has denied any knowl-

bird-watchers and an Italian businesson March 23. The army did not men-

sations." army said. Ten other soldiers were wounded, it said.

place where the rebel organization is cording to the federal attorney believed to be holding three American general's office. All have since been man who were seized at a roadblock men did not return telephone calls to discuss the cases.

years listening to your voice starting at 7 A.M., transcribing your conver-Mr. Ouintana was one of three employees at the center who were ar-The battle site was close to the rested on wiretapping charges, acreleased on bail, Lawyers for the three

my obsession for seven years. Seven

a military intelligence specialist.

They found a list of names of the main

bugging victims. And they found

thousands of pages of transcripts of

telephone conversations and boxes of

As the senator was combing through the documents, she said,

# INVESTORS: U.S. Says Wealthy Foreigners Manipulate Immigration Program

Continued from Page 1

But when immigration officials moved this year to revoke more than 5,000 visas granted under the program, mostly to immigrants from petitions under the new guidelines, a gram, China. South Korea and process that could take several Taiwan, China, South Korea and Hong Kong, a number of influential lawmakers from both parties, including Senator Edward Kennedy, Demorat of Massachusetts, protested that their consultants in limbo. the government was changing the rules in midstream. The immigration service, the law-

makers said, knew all along what the investors were doing and never raised an eyebrow when the government approved the visa petitions. The law- of the consulting firms. makers criticized a freeze the agency has imposed on most new visas until it sorts out what kinds of investments are allowed — saying it has stymied growth in economically depressed parts of the country that the program was intended to help invig-

"For months, American jobs, created by the investor visa program, have been ensnared in bureaucratic red tape," said Representative Lamar Smith, Republican of Texas, who heads the House Judiciary subcommittee on immigration. "Job opportunities have been stifled by a heavy-

handed government agency. In response to the criticism, the immigration service backtracken a on migration service whose blistering late last month, allowing 1,500 inlate last month, allowing 1,500 inlate last month, allowing as who had vestors and their families, who had

United States. But hundreds of other applicants in the pipeline will have to refile their months. Critics say the immigration service has failed to publicize this decision, leaving immigrants and

"The immigration service is wreaking havoc on everyone's lives, and it makes zero sense to me," said Denyse Sabagh, a former president of the American Immigration Lawyers Association, who now represents one

The issue has rekindled a fierce debate over the propriety of using permanent residency visas in an effort to attract foreign capital and create, or at least save, American jobs.

The uproar also underscores deficiencies within the immigration service. Its loosely worded regulations are an easy target for firms looking for loopholes. And its examiners, who are trained to ferret out most immigration fraud, are ill-equipped to address increasingly complicated finan-

"The INS, unlike the IRS, isn't typically an agency that has to police and stepped up their marketing, paragainst highly sophisticated invest-ment devices," said David Martin, immigration service backtracked a bit the former general counsel of the immigration service.

received green cards and completed a became the centerpiece of the gov-two-year waiting period, to stay in the ernment's review of the program.

visa program is the latest in a string of contentious issues to catch the aturalizing tens of thousands of immigrants and has even suggested abolishing the service altogether. The immigrant investor program,

which offers 10,000 visas a year, has would be forgiven. never caught on the way its proponents had hoped. Until two years issued more than 600 visas a year to

Congress created the program in 1990 to compete with such other countries as Canada and Australia that offered similar visas to attract capital and create jobs. But the American model required larger investments, the hiring of at least 10 employees who were not related to the investor, and an audit two years after the visa was issued to ensure the investment and employees were still in place.

In the past two years, immigration ticularly in Asian and Middle Eastern publications. The number of visas is-

At the same time, American conrument's review of the program. sular officials in Tokyo, Taipei, For the immigration service, the Seoul, Hong Kong and Guangzhou, China, raised questions about dozens of visa petitions. Consuls found that tention of the Republican-led Congress, which over the past year has criticized the agency for wrongly natpromissory note for the remainder. After two years, the investor would get a green card, and then, the plans suggested, the remaining \$350,000

Last month, the California Department of Corporations ordered a Virago, the immigration service never ginia-based firm, Interbank Immigration Services Inc., to stop offering investors and their immediate family investment programs to wealthy immigrants. The company, California officials said, promised qualified immigrants a green card within eight weeks if they bought a stake in a Delaware limited partnership. The stakes were in turn sold to a Bahamian enterprise for an annuity that matured in five years. But state officials said investors had no guarantee they would ever realize the promised benefits.

Reports like this prompted the immigration service to conduct its review. "Little by little, the program officials say that consulting firms may have gotten out of control, said have devised savvier business plans a State Department official familiar with the visa program.

But many consulting firms say they have followed the rules, and are being penalized for the abuses of a few or by lax oversight by immigration offi-

### BRIEFLY

## Court Refuses to Release Moderate Tehran Mayor

TEHRAN — A court has rejected an appeal by the mayor of Tehran, Gholam-Hossein Karbaschi, to be released from prison where he is being held on corruption charges, Iranian newspapers reported Monday.

"A judge at a review court ruled that the

mayor's protest was not sustained and approved the original ruling by the special court for of-fending bureaucrats," the Kayhan daily said. Mr. Karbaschi, a moderate who is close to President Mohammed Khatami, was arrested April 4 in connection with a corruption scandal. The case has brought into the open a simmering dispute between conservatives and

### Botha's Trial to Open Amid Protest by ANC

GEORGE, South Africa - Former President Pieter Botha will go trial Tuesday for refusing to testify before the Truth and Reconciliation Commission about security-force

actions during his administration. The governing African National Congress, which Mr. Botha sought to crush in order to maintain white minority rule, plans to picket the court. The ANC also set a larger demonstration for Friday, which is expected to be the last day of

Mr. Botha, 82, is charged with contempt. If convicted, he could face a fine of up to 20,000 rand or two years in prison.

# Rebel Commander Seized By Turks in Northern Iraq

ANKARA - Turkish special forces captured a senior commander of rebel Kurds in Turkey in northern Iraq and brought him back to Turkey, the Anatolian News Agency said

The Turks landed by helicopter in D'hok, about 50 kilometers south of the Turkish border,

and captured the commander, Semdin Sakik,

and his brother as they were leaving a house, the agency said, quoting NTV television. Mr. Sakik took refuge with an Iraqi Kurdish group last month, reportedly after falling out with the leader of the Kurdish Workers Party, Abdullah Ocalan.

### majority in the House have less to do with ideology and more with the fact that the 1990 census was conducted in the :traditional way. Last year, Jim Nicholson, chairman of

# **BUSINESS OPPORTUNITIES**

Appears every Wednesday in the Intermarket. To advertise contact Nina Nieli in our London office: Tel.: + 44 1 71 420 0325 / Fax: + 44 1 71 420 0338 or your nearest IHT office or representative.

Herald Eribune

THE WORLD'S DAILY NEWSPAPER

### EDITORIALS/OPINION

# Russia and Latvia

has reached a worrying stage. The Russian government last Wednesday announced economic measures - not 'sanctions,'' its spokesmen insist against its small Baltic neighbor.

Latvia says some measures, such as interference with exports on their common border, already are in place. In Moscow, the anti-Latvia rhetoric has been extreme and inflammatory - although the worst has come from opposition politicians, not those in government in Riga, bombs have exploded, including outside the Russian Embassy — provocations, clearly, although on whose behalf is less clear.

The ostensible reason for this escalating dispute is Russian indignation at the treatment of Latvia's large population of Russian-speakers. This is a painful problem in which both sides can claim, with some justification, to be victims of history.

The Soviet Union illegally occupied

Latvia for 50 years, deliberately encouraging Russians to settle there while deporting many Latvians to Siberia. When Latvia recovered its independence in 1991, it recovered a state only 56 percent Latvian and in danger, many feared, of losing its essential cultural and linguistic identity. Not unreasonable, then, to demand some language proficiency as a condition of citizenship, Latvian officials say.

Russian-speakers have a different view. Through no fault of their own, they argue, they woke up one morning to find themselves stateless. Many are too old to learn a challenging new language; not fair, then, that they

A row between Russia and Latvia should be denied the privileges of citizenship in a land where they may have been born and where they have worked honestly all their lives.

This is not a new problem; why tensions should erupt now is not certain. Russia's looming presidential campaign; its interest in staking a claim to assets being privatized in Latvia; simply the perception that Latvia, with a tottering coalition government, is weaker than its Baltic neighbors, Lithuania and Estonia - all

that may play a role. In any case, Russia is entitled to apply sanctions if it chooses; given its policy toward Cuba, the United States could hardly claim otherwise. But sanctions in this case are likely to hurt many Russian-speakers while encouraging Latvia to reorient its economy more quickly to the West. More constructive would be to reassure Latvia that Russia has abandoned any imperial pretensions, thereby rendering the Latvians more secure and perhaps more generous toward the Russianspeaking population.

Most disturbing in this crisis has been the behavior of French, German and, most recently, Italian officials who have traveled to Moscow and joined in Russia's application of pressure on Latvia. If Western Europe believes that Latvia should work harder to integrate its Russian-speakers — a reasonable position — the place to deliver that message is Riga. In Moscow they should be talking about the right of every nation, no matter how small, to live free of bullying and intimidation.

-THE WASHINGTON POST.

# Mission to Kabul

The Clinton administration's roving diplomatic problem-solver and UN representative, Bill Richardson, is bringing some timely American leverage to bear on the problems of civil war and fundamentalist repression in Afghanistan. Both problems flow indirectly from the war waged there in the 1980s between Soviet troops and American-backed Muslim guerrillas. That gives Washington special responsibility to work for an end to the fighting and for greater respect for human rights, especially those of women victimized by Islamic fundamentalist rule.

After driving out Soviet troops in 1989, Afghanistan's Islamic forces turned on each other. The ensuing civil war still sputters on in the far north. Since 1996, the remainder of the country has been ruled by the fiercely fundamentalist Taleban, which excludes women from public life and denies them any chance of education. The Taleban enforces its radical notions of Islamic purity through public stonings and street beatings.

But Mr. Richardson's timing is propitious. He will arrive this week during

a lull in fighting before the winter snows melt, and will carry a UN peace initiative supported by all of Afghanistan's neighbors, several of which have been channeling support to competing Afghan factions. The most significant foreign involvement comes from Pakistan, which helps the Taleban, and from Iran and Russia, which give arms and other aid to its opponents. Interestingly, Afghanistan is proving to be an issue on which America and Iran share common goals and have been able to work together constructively.

Mr. Richardson should remind the Taleban that it risks losing needed international assistance if it continues impeding the work of foreign aid workers who are women. The United Nations has already suspended aid - missions in southern Afghanistan over this issue. Mr. Richardson also needs to talk about the Taleban's mistreatment of Afghan women, which Secretary of State Madeleine Albright has rightly characterized as "despicable." Afghanistan's people have lived The problems of this misgoverned through nearly 20 years of war and country will not be resolved quickly. suffering. They deserve the earliest possible relief.

-THE NEW YORK TIMES.

## **Tax Week Noise**

This is Tax Week for Americans, and the worst thing about it may not be the taxes themselves but the commiserating rhetoric of the politicians who, having created the present tax system, will spend the next days deploring it as if it were the handiwork of strangers. It will not be just themselves they will try to leave blamcless, either. They will sympathize with the public for having to pay the cost of services that, if you believe this is a representative govemment, the public itself demands.

That's the ritual; much of what you hear will be wrong.

Anti-tax groups typically use the occasion to exaggerate the burden the share of income that most people pay. They like to say the average household pays between 35 and 40 percent of its income in taxes of all kinds — federal, state and local. The true figure is between 25 and 30 percent, depending on the method you use. The antis inflate it in part by simply dividing total taxes paid by the number of taxpayers, conveniently leaving out of the calculation precisely the aspect of the tax system to which many of them most object - the fact

Much of the income in the country is bunched at the top, and high-income people are taxed at higher rates. The average family only wishes it had enough income to be taxed at the rate

that the anti-tax groups ascribe to it. The federal tax burden of the typical family has been relatively stable in recent years, say, since the mid-1970s. The total has not gone up. It is the mix that has changed. The income tax accounts for less, and the regressive Social Security-Medicare tax for more. Again, the critics this week are likely to leave that out

There will be a lot of complaint, with cause, about the complexity of the code. Some of the loudest complainers will turn out to have been among the greatest complicators.

And complication is not all bad; it is one of the ways by which Congress tries to adjust the code to individual circumstances, which is to say, to achieve fairness.

Still, you will hear no end of talk as the week wears on about the virtues of simplification, a flat tax, a sales tax instead of the income tax, etc. The impression is often created that simpler will mean lower. But most of these are proposals that would not reduce the burden so much as redistribute it. Those at the top would pay less, middle-income families more.

The current tax code is anything but perfect. It could indeed use some careful thought. Unfortunately, this is the week of the year when it is least likely to get it.

- THE WASHINGTON POST.

# Herald Eribune

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

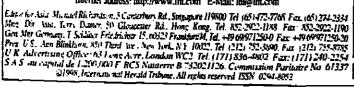
Co-Chairmen of the Board KATHARINE P. DARROW, Vice Chairman PETER C. GOLDMARK JR., Clumman and Chief Executive Officer

RICHARD WOOLDRIDGE. President and Chief Operating Officer MICHAEL GETLER, Executive Editor ■ WALTER WELLS, Munugung Editor • PAUL HORVITZ, Deput, Managing Editor

KATHERINE KNORR and CHARLES MITCHEL MORE, Deputy Editors 
SAMUEL ABT and CARL GEWIRTZ. Associate Editors 
ROBERT I. DONAHUE, Editor of the Editoral Pages JONATHAN GAGE, Business and Finance Education

• RENÉ BONDY, Senier Vice President and Chief Financial Officer DIDIER BRUN, Circulation Director. Directeur de la Publication Richard McCleun

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Sente, France, Tel.: (1) 41.43.95.00 Fex: Subscriptom, (1) 41.43.92.10; Advertising, (1) 41.43.92.12, News, (1) 41.43.93.38. Internet address: http://www.iht.com/ E-Mail: ihi@iht.com/





# As in Northern Ireland, So in the Middle East?

NEW YORK — No conflict on earth seemed more intractable than Northern Ireland's. The mixture of nationalism and religion numbed reason for centuries. In the last 30 years more than 3.000 men, women and children were killed by one side or the other.

Yet now the main Republican and Unionist parties, whose faith for so long allowed no compromise, have agreed to a settlement. Much may still go wrong, but for the first time in our lives it is possible to think of the Irish Troubles in the past tense.

How did it happen, this wonder of a settlement? The question is important not just for Ireland but for other persistent conflicts, notably the conflict

between Israelis and Palestinians.
One reason an Irish settlement was possible is that, underneath the rhetoric of fear and hate, realities had changed. The Irish Republic was no longer dominated by a rigid Roman Catholic orthodoxy that alarmed northern Protestants. Nor was it the desperately poor country whose main export was emigrants. It was an increasingly prosperous country, well educated and very much

part of the European Union.
On the other side, the old Republican

By Anthony Lewis

onto Northern Ireland for colonial exploitation was passé. The only reason Britain holds to the union with Northern Ireland is a sense of responsibility to the Protestant loyalists there.

A Conservative British prime minister, Edward Heath, put forward the idea of power-sharing in Belfast 25 years ago, only to have the Unionists reject it. Now a Labour prime minister with an enormous majority in the House of Commons, Tony Blair, was in a position to press hard for compromise. He did so, working with the Irish Taoiseach, Bertie Ahern.

Finally, and crucially, there was American leadership. President Bill Clinton took a real risk in letting the Sinn Fein leader, Gerry Adams, visit the United States — and that helped bring the IRA into the process. He was on the telephone through the last night, urging the negotiators on. And former Senator George Mitchell was the irreplaceable pilot of the negotiations.

The American role was made pos-

sible by maturing political attitudes among American politicians of Irish image of a rapacious Britain holding origin. The old tendency toward pro-

Republican sentiments and suspicion of Britain faded. Senator Edward Kennedy spoke for many in his strong

support of a negotiated settlement.

But in the end it was the feeling among the people of Northern Ireland that made the difference. Most yearned for peace, and came to see that there was no other way to it than political compromise.

In the Middle East also, two peoples are in the same small piece of land. And here again there is only one way to a peaceful life — a decent life — for both. That is withdrawal of Israel from most of the West Bank and Gaza and the establishment there of a Palestinian state.

That is what Yitzhak Rabin came to understand as Israel's prime minister: that there could be no peace unless the Palestinians had a place of their own. It was not something that this unsenti-mental old soldier desired. Sheer intellectual honesty brought him to recognize a truth that he did not like.

That is why Mr. Rabin signed the Oslo Agreement. It is why he persisted in carrying out the terms even when Palestinian terrorists tried to undermine Oslo by murder. He persisted until an Israeli terrorist with the same until reason breaks free? aim killed him.

Now Oslo is dying. And anyone prepared to look at the realities without bias knows why. An Israeli prime minister who depends on the support of a religious-nationalist ultras wants above all else to stay in office. If that means killing the chance for peace, so be it.

to Do Wh

\_, \\.

----

Benjamin Netanyahu's quibbling about withdrawal from this or that percentage of the West Bank only conceals the heart of the matter. That is that he opposes any solution that would give the Palestinians a viable state tiny, disarmed, poor, dominated by Israel, but their own.

It is the opposite of Ireland, this leader who will not recognize reality. And there is another obvious difference from the conditions that produced agreement in Belfast. President Clinton has not dared to lead.

Mr. Clinton knows as well as anyone how disastrous the Netanyahn policy is for Israel, But, unlike Irish-Americans, many in the American Jewish community have acted at Mr. Netanyahu's bidding to oppose American leadership for peace.

Must Israel follow the Irish example and endure more decades of violence

# Time for Clinton to Back His Own Mideast Peace Initiative

TERICHO - Madeleine Albright recently assured members of Congress that the U.S. administration would not make public any proposals aimed at breaking the deadlock in the peace process between Palestinians and Israelis.

Not making proposals pub-lic means that the administration will not even blame Prime Minister Benjamin Netanyahu for the stalemate between Palestinians and Israelis. As a matter of fact, Mr. Netanyahu requested that the proposals not be made public.

President Yasser Arafat responded positively to the American ideas. In his reply to President Bill Clinton's letter. he reiterated his commitment to the peace process and agreements signed, and also gave a positive response to the intended American initiative.

Prime Minister Netanyahu

By Saeb Erakat

American ideas, but the ad-ministration believes that confronting him will not put the peace process back on track. Instead, the administration

wants to continue with the process. Ambassador Dennis Ross will come again to the region. Secretary of State Albright Europe, and President Clinton may invite him to Washington. It is exactly what the prime minister of Israel wants - pro-

cess and not peace. Since August, Secretary Albright has engaged in an effort to revive the peace process. She has met Mr. Arafat and Mr. Netanyahu six times each. Mr. Ross has come to the region in this period six times. Palestinians and Israelis have been to Washington several times.

publicly said "no" to the wait until after the Israeli to establish a homeland on the plementing agreements.

budget was approved; then came the who-is-a-Jew question, and later the Iraqi-U.S. crisis. Now what will be Mr. Netanyahu's excuse?

In our various meetings with Secretary Albright she used to repeat that she would not hesitate to point a finger at may meet Mr. Netanyahu in a party which rejected American ideas. "My patience is running out," she said. Maybe her finger was ready to be pointed at Mr. Arafat, but as far as Mr. Netanyahu is concerned it is another story.

Americans, Palestinians, Arabs, Europeans and even Israelis all know Mr. Netanyahu's intention to link Israel's security to territory. Thus, the issue is not about 9, 10, 13 or even 40 percent. The Israeli government has decided to undermine the Mr. Netanyahu wanted to Palestinian people's aspirations June 4, 1967, West Bank and Gaza Strip.

This means that Mr. Netanyahu could not coexist with the Oslo accords, or with any peace accord based on the concept of land for peace.

Knowing that Palestinians are no match for him in the U.S. Congress and in public relations, Mr. Netanyahu adopted a policy of blame for Palestinians and fear for Israelis.

The term "reciprocity" was introduced in order to enable Mr. Netanyahu not to implement commitments of the Interim Agreement and other Israeli obligations.

The Palestinian Authority, as far as Mr. Netanyahu is concerned, will never do enough in the sphere of security. And there will always be something that the Palestinians will do wrong, which will be used by him as an excuse for not im-

It should be noted that according to Mr. Netanyahu's "vital interest map," Israel will retain 60 percent of the West Bank. This demonstrates that his government is more interested in annexing territory than in achieving peace.

Mr. Arafat gave a positive response to the American ideas. Mr. Netanyahu said 'no.' Mrs. Albright doesn't want to go public with her ideas. Dennis Ross wants more meetings. And the idea of peace is dying in the minds of Palestinians and Israelis.

-J#--

27.

-**5**\_\_\_\_\_\_

**≈**€

.....

eilja. Bilati

SING.

lki.

Time is crucial, and maybe it is time for President Clinton to say "yes" to the American

The writer is chief Palestinian negotiator and minister of local government in the Palestinian Authority. He contributed this comment to the International Herald Tribune.

# East Asians, Too, Should Note the Anglo-Irish Way to Peace

LONDON — The Asia-Europe sum-mit that ended on April 4 in London was dominated by expressions of Eurodiscussions at the summit -- those between the British and Irish prime ministers as they coordinated positions on the peace deal for Northern Ireland that

was finally concluded last Friday. Asian leaders might have paid more attention, for the deal has some of the hallmarks of Asia's supposedly distinctive forms of conflict resolution.

The Anglo-Irish conflict, like most others, is seen by its protagonists as unique. Yet no conflict is fully unique, and there is usually something useful to be learned by watching how others negotiate. Asians will be intrigued by "Asianness" of key parts of the Anglo-Irish deal.

East Asians are constantly trumpeting the virtues of their informal diplomacy designed to change long-term attitudes rather than reach intricate legal accords. The Anglo-Irish agreement certainly falls into the category of ambiguous accords. Its terms are so Chastelain, was a valuable go-between.

By Gerald Segal

pean concern for Asian woes. Little vague that each side can interpret it urn in preventive diplomacy, there is Nor does all the violence need to of history is on its side.

East Asians will also recognize the virtue of a deal negotiated with intense informality, behind closed doors and with senior leaders using their very personal styles to reach agreement.

The accord may have more than 60 pages, but it was the personalities, especially of the prime ministers, that made the deal possible. The protagonists will count on the personal commitments of the leaders to ensure that it works in the long term. The agreement was the result of what East Asians call the rule of men, not the rule of law.

Although there was no external power that imposed a deal, there was a very useful role for external facilitators and mediators. East Asians and others might learn from this. By common consent, former U.S. Senator George Mitchell played a pivotal role, and his Canadian assistant, General Jean de

who claim that the need to base any agreement on the comfortable consent of the parties should now see how the

good offices of a sensitive chairman can make an accord more achievable. There is also something useful to be learned from the careful ways in which cross-border arrangements are being established for narrow technical issues, such as fisheries. The idea is to build confidence by doing small-scale prac-

tical things. As East Asians consider whether the Regional Forum should undertake serious confidence-building measures to help buttress stability and security, they should study the Northern Ireland precedent. Slow but steady institutionalization of diplomacy that constantly stretches the limits of agreement

clearly has its virtues. Participants in other conflicts might also reflect that the Northern Ireland agreement shows that democracies can

As East Asians contemplate the value of the "good offices" of the chairman of the ASEAN Regional For-

attention was paid to the most intense liberally and still believe that the force something to be learned here. Those stop before the negotiators can agree. (Jerusalem, take note.) One of the implicit strengths of the Irish deal is the recognition that true peace will take generations to build, and that in the meantime some violence is likely. The problems of Korea, Cambodia,

> the South China Sea and China-Taiwan relations are obviously very different from Northern Ireland. There may be more appropriate lessons for the combatants in the Arab-Israeli dispute, and especially in the Cyprus problem. But the fact that so much progress

> has been made in a centuries-old conflict in a remote corner of northern Europe should be encouraging to those seeking solutions to their supposedly unique and intractable troubles.

The writer is director of studies at the International Institute for Strategic Studies and director of Britain's Pacific Asia Program. He contributed this comment to the Herald Tribune.

# Ukraine Needs to Get the Reform Effort Moving Again

WASHINGTON — Post-countries face a dilemma. As economies in transition from central planning to the open market, they must cut back drastically on massive deficits and state subsidies to inefficient industries. And as fledgling democracies. their citizens are, often for the first times in their lives, free to vote for their political leaders.

So elections reflect not just the citizenry's aspirations for a better future, but also its discontent with the near-term pain that inevitably accompanies reform. The result is often, in effect, a comeback for current or former Communists. In recent years, versions of

this scenario have played out in Poland, Lithuania, Russia and Hungary. The latest example is Ukraine, a country whose stability and security matter profoundly to Europe and the United States.

In elections on March 30. ago, the Communist Party led the balloting in a majority of localities and won the largest bloc of seats in the Parliament. Its stated policy goals include the reversal of some key elements of Ukraine's privatization program, as well as partial renationalization of industry and the banking system. The United States has sup-

By Strobe Talbott severely limited. Ukraine's its next test in 18 months, in the need for access to international

investment capital and development assistance is likely to prove stronger than the siren song of a bankrupt ideology. The IMF and the World Bank have made clear that they will withhold further support until Ukraine makes progress on

some long-postponed reforms,

Most important are restructur-

ing of the energy and agricultural sectors, imposition of greater discipline in government spending, and measures to control widespread corruption. On her visit to Kiev last month. Secretary of State Madeleine Albright urged Ukraine's leaders to take those

hard but necessary steps. Otherwise. Ukraine will be unable to provide hope of prosperity for its citizens and to integrate with the outside world. These twin disabilities could put Ukrainian security in jeop-

ardy. Ukraine is in certain respects a fragile state. The biggest source of its fragility is an economy that repels rather than attracts foreign investment and has so far failed to produce the kind of benefits that people in other post-Communist societies have begun to take for granted. After the elections, the crit-

ported political and economic ical question is whether the Parreform in Ukraine since the liament will work with Prescountry gained independence in ident Leonid Kuchma in the 1991, and it views the election larger interest of the country to results with concern. However, get economic reform moving the ability of the Communist Party to turn back the clock is

October 1999 presidential election. Officials from both the legislative and the executive branches may be tempted to defer difficult decisions so that they can say and do things that they believe will earn favor with the voters. Finger-pointing, demagoguery, empty promises and inaction on economic reform will make things that

much worse in October 1999. While there is cause for concern about what lies ahead, there are reasons for optimism as well. In the seven years since independence, Ukraine has made some brave, forwardlooking decisions, from joining the nonproliferation treaty as a non-nuclear-weapons state in 1994 to ceasing all cooperation with Iran's nuclear program and reaching out across divides of history and geography to its

neighbors, particularly Russia. Even the latest elections contained encouraging signs that Ukrainians are dealing with their ethnic and cultural differences through peaceful, demo-

The results indicate that members of the Russian- and Polish-speaking minorities tended to cast their ballots for candidates on the basis of their slands on issues, not on the basis of ethnicity. That helps rebut the prophets of doorn who predicted that it would be on the rocks of ethnic separatism that the Ukrainian ship of state Ukrainian democracy faces would founder.

These examples of good citmajor industrial democracies to Ukrainian reform,

For the United States, that means maintaining an array of programs that have made Ukraine the fourth-largest recipient of American assistance in the world - and the No. 1 recipient in the former Soviet

It is in its own interest for the izenship are incentives for the United States to help Ukraine achieve its potential to be a secontinue their support for cure, democratic, prosperous, self-confident state, fully integrated into the Euro-Atlantic community. But Ukraine's... leaders must do more to help us

> The writer is U.S. deputy secretary of state. He contributed this to The Washington Post.

# IN OUR PAGES: 100, 75 AND 50 YEARS AGO

help them.

1898: Row in Congress NEW YORK -- Congress called for immediate and for-

cible intervention by the President, but avoided asking for Cuban independence. A scene of indescribable violence occurred in the House. All the agony of the last two weeks broke loose at once. Members began to speak all at the same time, and then flew at each other's throats. Heavy books were hurled about and members rushed up and down the aisles yelling like madmen. Fists were clenched and more than one blow was struck.

1923: Seamstress Strike

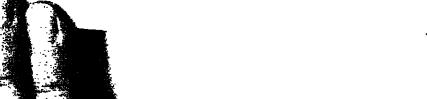
PARIS - The "midinettes" employed by the dressmakers of Paris are on the warpath, demanding an increase in wages. Good humor is ever the rule among "midinettes." But it is a serious situation. Having thrown

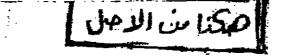
down their needles, the seamstresses are resolved not to pick, them up again until they have obtained satisfaction. In a word. the springtime activity of the dressmaking establishments, al- : ways at its height in April, has been brought to a standstill.

## 1948: French Labor -

PARIS - France's new non-

Communist labor organization, the General Confederation of Labor-Force Ouvrière, was born yesterday [April 13] toward the close of a constituent congress attended by 1,435 delegates representing more than a million. workers. The name was selected to support the claim that the or-ganization has become the true representative of French labor. Its component unions withdrewlast December from the Communist-led General Confederacase of smiling faces put upon a of the new organization is "freetion of Labor (CGT). The slogan dom from all political control.'





**OPINION/LETTERS** 

صكذا من الاعل

# What to Do When the Old Labels Don't Apply?

we write about and which

An obvious contemporary

What is the "liberal" or "conservative," the "good"

Labeling dilemmas are be-

coming commonplace as old

cans, for example, once had a

near monopoly on the polit-

ical position that balanced

budgets are as essential as

Regarding "Blair Flics to

The article refers to "800

Ulster as Talks Hit a Snag"

years of sectarian violence"

between Irish Catholics and

Protestants in Northern

Ireland. The Reformation,

however, began roughly 500

years ago. Perhaps issues of

colonization, division and con-

trol, all clearly political and

secular, should be considered.

Cambodia Refugees

Regarding "Keep Heat on Hun Sen" (Editorial, April

limelight, the editorial is right

to draw attention to the need

for the international commu-

nity to insist on the restoration

But the editorial failed to

ing cessation of hostilities

of the 62,000 Cambodian

refugees currently sheltered

sioner for Refugees organized the repatriation of 370,000

The UN High Commis-

KAL PROPERTY

of democracy there.

in Thailand.

AUGUSTIN McEVOY.

Lausanne, Switzerland.

deficit spending.

LETTERS TO THE EDITOR

(April 8):

to qualify was a self-inflicted Nonsectarian Woes

WASHINGTON — In his "New Political Dicminds us of days past when Parlor Pinks, Comsymps, Fellow Travelers and Bomb Throwers engaged in fierce ideological combat with Running Dogs, Plutocrats, Fascist Pigs and Little Old Ladies in Tennis Shoes.

Those battlefields are quiet now, and the rhetorical conversation between left and right in America is usually more genteel. The collapse of communism in the Soviet Union and Eastern Europe, dis- say in reply. For it prefers not are divided. illusionment with socialism to talk about money. Its prinin the Third World and the cipal enemy is a mind-set spread of capitalism around the globe have demoralized radicals of the left, deprived radicals of the right of an animating cause and altered the vocabulary of politics.

A new world has emerged from the Cold War in which issues and labels of the past seem both quaint and inap-Dropriate.

During most of the 20th century the great question was which economic system would prevail. That has been inswered: capitalism.

There are still distribution-

Regarding "The Cyprus

The editorial is correct in

saying that Turkey reacted

"excessively" to the de-

cision by the European Union

to launch accession negoti-

Ankara's threat to annex

Republic of Cyprus that it has

illegally occupied since 1974

and its "talk of war" and

prospects for joining the

If there is a "Cyprus mess,"

as the editorial suggests, it is

not the result of any "fumble"

by the EU but the consequence

While the Turkish occupa-

tion of Cyprus has been

couraged further Turkish ar-

rogance toward its neighbors

spltingly denied" EU candi-

date status. Turkey's failure

The Turks were not "in-

IN THEORY.

I CAN NOW

it is counterproductive.

of Turkish belligerence.

the sovereign territory of the problem.

ations with Cyprus.

Mess" (Editorial, April 2):

On Cyprus

how best to tinker with the "cultural" rather than basic system, but no serious Amer- economic issues. And this ican politician even contem- causes problems for us jourplates much less proposes nalists as we decide what la-alternatives to the "free bels to hang on the politicians

By Richard Harwood

Even the intellectual class cues, positive or negative, we is tongue-tied on the question, send to the audience. writes Richard Rorty, a University of Virginia historian example involves the sexual of leftist thought: "When the behavior of the president. Right proclaims that socialism has failed and that capi-(sexism, racism, homophobia and so on) rather than a set of "Conservative" Republiand so on) rather than a set of

market."

economic arrangements. "It is as if the distribution of income and wealth had become too scary a topic for any American politician — much less any sitting president ever to mention. ... So the choice between the two major budget fetish was foolish, a parties has come down to a reactionary device to cut off choice between cynical lies and terrified silence." There are echoes of the

1930s in Mr. Rorty's rhetoric. tration, with only feeble

With regard to Cyprus, the EU has made a bold and con-

structive decision. In so do-

ing, it shares with the gov-

emment of Cyprus and the

United States the view that

the accession process can be-

come the necessary catalyst

toward resolving the Cyprus

All prefer to see a united

Cyprus enter the European

Union but, as Foreign Sec-

participation and cooperation

MILTOS MILTIADOU.

The writer is spokesman

Turkey may be in defiance

The two peoples are polit-

B. BEECHL

pendence declaration was

granted on this basis.

for the Embassy of Cyprus.

Washington.

munity as well.

wound.

"military gestures" in the re-retary Robin Cook of Britain

gion constitute irrational, and said, the government of Nico-

dangerous, behavior that can sia cannot achieve a settle-

hardly improve Turkey's ment by itself. It requires the

European Union. Ultimately of the Turkish Cypriot com-

widely condemned, the fail- of United Nations resolutions

are of the international com- over its occupation of north-

munity to pressure Ankara to ern Cyprus, but that does not

abide by the decisions of the qualify the Greek Cypriots to

and now toward the European ical equals: The 1960 inde-

population.

achievements of the age.

At the same time, the Republican House speaker, Newt Gingrich, who had

After the Cold War, the old political tags seem quaint and inappropriate.

that the "moral imperative of fighting poverty" should take precedence over balancing the budget. Who are the "conservatives" and "liberals" of this tale?

oxygen to the national welfare. "Liberal" Democrats Through most of this ceninsisted that the balancedfoe of big government; a "lib- busing and big-spending eral" was an agent of change, wasteful government." the good works produced by eral" was an agent of change, Yet the Reagan adminisusing the carrot and stick of big government to bring it But he is correct that ideo- protest, signed off on the most about. Now Republicans, as logical conflict today fre- unbalanced budgets in peace- agents of change, attack the

Cambodia in 1992-1993.

There is a sad sense of déià vu

to the situation today, with

one significant difference. In

1992-1993, the refugees re-

turned before elections were

held. Today most statements

in support of the Cambodian

elections, planned for July,

ignore the fact that the Cam-

bodians in Thailand's Surin

and Trat provinces will, for all

practical purposes, be disea-

ian refugees on Thai soil is a

stark reminder of the military

activities still going on in

Cambodia today. By remov-

national community seems to

But what is the value of

elections held against a back-

drop of continuing fighting?

What sort of democracy can

FRANCOIS FOUINAT.

The writer is director of the

UN High Commissioner for

Refugees' regional bureau

Regarding "Toward Nor-mal Links Between Iran and

America" (Opinion, March 31) by Stanley A. Weiss, and "We Need More Than Khatami's Welcome Words"

(Opinion, March 31) by

If it is a fact, as Mr. Weiss

assures us, that "the Islamic

'revolution for export' died

on June 3, 1989, and is buried

along with Ayatollah Ruhol-

lah Khomeini," how is it that

the author Salman Rushdie is

still under the death sentence of the Ayatollah Khomeini's

BEROL ROBINSON.

Letters intended for pub-

lication should be addressed "Letters to the Editor" and

contain the writer's signature,

name and full address. Letters should be brief and are subject to editing. We cannot be

responsible for the return of unsolicited manuscripts.

Meudon, France.

Robin Cook:

for Asia and the Pacific.

be established when 62,000

preclude elections.

The presence of Cambod-

franchised.

With Cambodia again in the sation of hostilities should not

mention a vital condition for civilians are living in refugee

free and fair elections: a last- camps next door?

refugees from Thailand to Fatwa Remains

time history. And the Clinton status quo in public educationary," the lexicologist and all issues and arguments over quently revolves around proximate "balanced" bud- President Bill Clinton deget is one of the crowning clares that the era of big government is over.

As 'extremists' and 'radicals' have become more scarce in the '90s, usage preached balanced-budget of the once respectable labels doctrine for years, sup- of "liberal" and "conserva-posedly was telling friends tive" has taken on a pejorative tinge. The old breed of "liberal" Republicans is almost extinct; factions in the Republican Party are now identified by their varying degrees of conservatism. And for a lot of liberal Democrats, 'progressive' is the new la-

Morris Udall was one of the pioneers in this shift, according to Mr. Safire's etymology. Mr. Udali told The Washington Post's David Broder in 1976: "When a word takes on connotations you don't like, it's time to change the label." He wanted tury a "conservative" was to be called a "progressive" popularly defined as a de-because "liberal" was "aspopularly defined as a de-fender of the status quo and a sociated with abortion, drugs,

> For those and other reasons, the liberal label is used far less frequently today. The "conservative" label is also in decline but still used nearly twice as often as "liberal" in The Post.

> By the usage test, the "radical left" is an endangered species everywhere in the world. That phrase, my computer reports, appeared only 18 times in the 68,675 stories published in The Post over the past year. In the same period the "radical right" was referred to 127 times, but this is not the anti-Communist 'radical right' we knew in decades past; the label is now attached to anti-abortionists, survivalists and militias, none of whom have any interest in vilifying Marxism.

Journalists never have handled their labeling tasks with great precision or accuracy. Often we fling labels around with only the fuzziest ing the return of the refugees notions of what they mean or from the agenda, the interwhat we are trying to convey to the audience. The task gets harder all the time and would seem to demand some study. But educating the labor force has never been a high priority

of the news business. The Washington Post.

# America's Weird Gun Culture: A Weapons Ban Isn't Enough

By Lucian K. Truscott 4th

OS ANGELES — Growing up as rifle, the Kel-Tec Sub-9 folding carbine, an army brat in the 1950s and '60s, I which informed readers that a test-firing of National Rifle Association.

When I was 12, I started competing in NRA-sponsored shooting contests every Saturday morning. When I was 13, I was given my first single-shot 16-gauge shotgun as a Christmas present and started

### MEANWHILE

going hunting with my father and brother in the forests surrounding the army posts and small rural towns where we lived.

At 18, I went to West Point and qualified is an expert marksman on the M-14 rifle, M-16 rifle and .45-caliber pistol. Later, in the army, I taught classes in the safe use of those and many other weapons.

I have got no objections to owning guns. What bothers me is how the culture of guns has changed in America.

I support President Bill Clinton's decision last week to ban the import of 58 types of military assault weapons. But I question

how much of an effect this will have. A recent tour of gun-culture sites on the Internet and a perusal of 10 gun magazines revealed that the United States is already flooded with legal sniper rifles and military-style submachine guns, along with the information and technology necessary to

convert them to be fully automatic. It is not abnormal today for individual gun owners to have 50 or more guns — the approximate number of weapons an entire infantry platoon would carry. These gun fanatics are not veterans or interested in joining the military or even a local para-

Instead, they prefer to playact roles in a fantasy military and spend weekends at 'practical shooting' courses, a term that entered the national lexicon when it was reported that one of the children arrested in the Jonesboro, Arkansas, killings had attended such courses with his father.

I have been to a "practical shooting" course, in Louisiana. You walk through the shooting range as human-silhouette targets pop up. You fire at the silhouettes, knocking down and "killing" the targets as you go. It is practical only as military training to kill human beings.

For reasons that escape me entirely, an entire subculture has developed around sniper rifles. A gun enthusiast of my acquaintance proudly constructed his own sniper rifle from a separate barrel, trigger assembly, bolt action and stock. He uses the word "sniper" in his e-mail address.

magazine had a long feature on a stuper this comment to The New York Times.

could have been a poster boy for the the Sub-9 produced a result "good enough for a head shot at 100 yards and quite good enough (if you get the bullet drop right) for a body shot at 150-plus yards."

Shooting rifles at bull's-eyes in competition can be loads of fun. Going hunting after rabbits with a shotgun can be challenging. Other weapons are useful for selfdefense. I still own two guns: a small-caliber revolver my wife used to carry when we lived in a bad neighborhood in New Orleans, and a .357 Magnum revolver I picked up at a gun show for \$85. I once carried it into a housing project to recover our stolen car.

But today guns do not need to have a purpose - they are a way of life in and of themselves. And the NRA defends that idea every time it insists that people have a right to own an assault weapon.

When the NRA spends millions of dollars to lobby against laws that stipulate mandatory gun-safety courses or that create a system to license guns, it is encouraging an irresponsible gun culture that supplants responsible gun ownership.

When you enter the army, you spend a week on weapons safety procedures and learn to assemble, disassemble and clean your weapon. Only then does a team of expert marksmen take you to a supervised firing range and teach you how to shoot it.

Compare the army's training with laws in states like Arkansas, where it is legal for a 10-year-old to own a semiautomatic assault weapon without a moment of safety instruction, training in how to shoot it or adult

The NRA is determined to preserve these 'rights'' and will no doubt challenge the president's proposed ban, with the usual argument that it will lead to a ban on all guns.

What the NRA actually accomplishes is making sniper rifles, submachine guns and the \$89 Russian Army rifle I recently saw advertised by a sporting goods chain as freely available as a common shotgun.

Right now, there may be laws against converting semiautomatic assault weapons into fully automatic ones. But they are doing nothing to deter the gun nuts who sell that technology on the Internet.

For President Clinton's ban to be meaningful, it needs to be backed up by laws with real teeth: long prison terms for people who violate the laws we have, for those who take gun culture fantasy and turn it into fully automatic reality.

The writer is the author of several novels about the U.S. Army, including the forth-A recent issue of Guns & Ammo coming "Full Dress Gray." He contributed

# ace Initiative

It should be noted that a coording to Mr. Netanyahi within otteres map. Island t Newill retain the forcest of the West Bank This demonstrate ST WILL संक्रि अञ्चल that his prescriment is the en the . enteres e la contra anglante. that martines prace that are And Annual Laborations he tas. more than the period of the American and the American and

dle East?

Now Osio is dying. And anyone pre-pared to look at the realities without bias knows why. An Isrzeli prime ma-who depends on the suppose.

isser who depends on the support of

refigures-nationalist ultras wants above

all else to stay in office. If that mean killing the chance for peace, so be in Benjamin Netanyahu's quibbling the chance form this or the second state of the second

about withdrawal from this or that for

ceals the heart of the matter. That is the

he opposes any solution that would give the Pakestinians a viable state

buy, disarred poor, dominated by k

It is the opposite of Ireland the

leader who will not recognize realing

And there is another obvious difference

And there is a reason coverous underest from the conditions that produced agreement in Belfast President Clinical

Mr Chnion knows as well as an

policy is for Israel. But, unlike lish

Appearants, many in the America lewish community have acted at My

Betanyaho's hidding in oppose Ame

Must letter tollow the bish cample and enders more decades of violence

 $T = 5 \approx \chi_{A} + \chi_{A_{1}}$ 

sean leadership for peace

BRE TEASON Breaks free!

ward or great the work Second Deciment in Authors 4 20 markers And the back 2:226.44 de la companya de la SERVED OF THE SERVE Pairs mark wat being the in Section. (4) ラスト (3) 点 の かけため makan tarih kambar MY CITY and the second 14 674 CE ST. V. 1. 6. **西蒙**拉斯 \* L 2 SA TO LIGHT AT SUCCESS OF THE

h Way to Peace

render gewond That grow with 1941 Harman and the second ஆதை நிரை நிறு நிறு நிறு கூடு

graph for the control of Segment on all or an all the set Taganggaran (1995) Salahan STORE SECTION 1 1 Tom

State of the State The Marian A Property of the Control of the Con 機能 医皮质坏坏 Successive Comment The first state of the

A logical and the second

28 Up to now 36 Kind of phone 33 I am, to Caesar 34 With anticipation 37 Celebraties may put them on 35 Where a TV 41 Cunning 42 Transylvania's locale: Var. 43 Bat wood 44 Famous Hart 45 Crow 49 Stocking shade

**ACROSS** 

1 White House's

15 Society's 400

16 Talkative bird

18 Alaska native

23 Gymnastics

Валу

25 Deep-space

equipment

24 50's-60's pop

19 Yemen neighbor

20 Actress's sports

≤ Crafts

10-Pronto

14 Close

\$1 Champagne \_\_ said to the (joke line) 2 Virgil hero Solution to Puzzle of April 13 3 Two-point score

s Fort ---, Md. 6 Poe's middle name 7 Chicken a Place for small 9 6-3, 4-6, 7-6, e.g. 10 French 11 Formal 12 Anecdota

54 Old musical

State

Lendi

62 --- piece

63 Like a certain

64 Brown tone

65 Hawaii's state

67 Ore analysis

DOWN

4 1982 Disney

movie:

1 Mystery

66 Essence

**68** 888

61 Pavloy and

annual contest

(Salire column)

27 Spa in Germany 29 Weird: Var. 30 Studies into the 34 Movie lioness 32 City on the Phone and as Greek sendwich as Birds now raised ar its siogen was once "Cleans

fike a while 40 One of the family --- Four 44 Actor Gibson 45 Links championship 47 Downscale 48 Marks over n's 50 Leg-of-mutton 51 Actress Braga

**CROSSWORD** 

21 Place of worship

22 One NCO

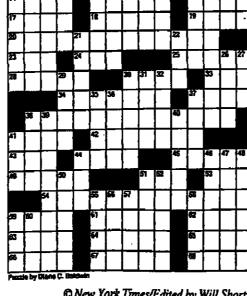
26 Dueler with

wee hours

Saone

on lame

from Brazil 52 School 55 "Mona -58 Hardly a beauty 55 The "Y" of Y.S.L. 57 Will Smith sonos



© New York Times/Edited by Will Shortz.

On Wednesday, April 29, 1998, to mark the 50th anniversary of the independence of the State of Israel, the International Herald Tribune will publish a Special Report on

# SRAEL at

en Tea

Y THE TIME people or nations reach the age of 50, there is usually a sense of certainty about them; they have an image of themselves as mature, established, maybe even comfortable. But Israel is very much still a work in progress; a country of extraordinary achievements and unresolved problems; a tiny country that has nevertheless held the world's center stage for all of its turbulent childhood, adolescence and now adulthood.

To take the measure of Israel as it turns 50, the IHT has assembled a distinguished group of journalists, historians and politicians.

Glenn Frankel, the Pulitzer-Prize winning Washington Post correspondent

and author of "Beyond the Promised Land," will provide an overview assessment of how much progress Israel has made in resolving the internal contradictions and external challenges that have confronted, and still confront, the Jewish state.

Tom Segev, the Israeli historian, journalist and author of the widely acclaimed history "The Seventh Million," will scan the record of these past 50 years, examining the creation and evolution of the country's identity, the role of Zionism, the conflicts and quests for peace with the Arabs within and outside Israel's borders. Zeev Chafets, the novelist and popular columnist for the Jerusalem Report, will

provide a glimpse into daily life in Israel today. Josef Joffe, the columnist and Editorial Page Editor of the Suddeutsche Zeitung,

and John Goshko, the United Nations correspondent of The Washington Post, will take a look at two of Israel's closest and most interesting relationships; one with Germany and the other with America's Jewish community.

Joseph Fitchett, the IHT's political and security correspondent, will evaluate the regional balance of power in the Middle East and how that might shape Israel's

Dr. Sari Nusseibeh, the well-known Arab scholar and author, and president of the Al-Quds University in East Jerusalem, will write about life today and hopes for tomorrow for Palestinians in Israel, the West Bank and the Gaza Strip.

Neal Sandler, an economic correspondent, will examine Israel's evolution from low-tech to high-technology center, looking at the state of its high-tech industries and their overall impact on the economy.

For more information about advertising in this Special Report, please contact Bill Mahder in Paris at (33-1) 41 43 93 78 or fax (33-1) 41 43 92 13 or e-mail: supplements@iht.com.



www.iht.com





Tiffany Dubin, head of Sotheby's fashion department, with a Warhol-inspired paper dress. Halston tie-dye caftan and Rudi Gernreich swimsuits; a photo of the model Twiggy by Gosta Peterson, which sold for \$3,000.

By Suzy Menkes International Herald Tribune

FEW YORK - Time to spring-clean your closets, to chuck out all those out-ofdate, don't-fit clothes and aging accessories. Those ridiculous white Courreges ankle boots. OUT! That beat-up Hermes Kelly bag. OUT! And especially the washed-up Rudi

Gernreich swimsuit from the 1960s. WHOOPS! That bag of garbage was worth \$10,000 bucks. Those were the way-over-estimate prices earned by the three items at Sotheby's New York last

Although the "Nothing to Wear" auction sale on Wednesday was supposed to be about turning clothes into collectibles, you can't help thinking dollars and cents. If a red wool dress and jacket from Christian Dior went for \$43,125 after lurking in the back of some closet for 39 years, wouldn't it be smart to buy a few outfits today and lay them down like fine wine?

Or better still, riffle through the racks and send a bunch of stuff off to Sotheby's - and make enough to buy 10 new dresses?

Tiffany Dubin, the expert in charge and instigator of the auction house's second fashion sale, is at pains to point out that things aren't quite like that.

They have to be key pieces or from an extremely interesting designer whose work transcends mere clothing." she said to explain the criteria for judging what was worthy to be in-cluded in the 195-piece sale, which was glossily catalogued and dramatically displayed at the York Avenue premises in Manhattan.

The sale included historic, connoisseur's pieces from Mariano Fortuny, Elsa Schiaparelli and Charles Frederick Worth, early work by Yves Saint Laurent (which was bought by the Paris house for its future museum in Paris) and collector's items from fashion phog tographs through Louis Vuitton trunks and those 1965 Courreges boots. But whereas the first sale in October 1997

concentrated on haute couture, "Nothing to Wear" was eclectic.

'For this department to survive, we need to diversify," Dubin said. "It's not just about clothes, but anything to do with the world of fashion: books,

dolls, drawings, photography."

The idea of fashion as art has been a leitmotiv of the 1990s, so it was no surprise to find that an Andy Warholinspired paper dress printed with Campbell's Soup cans should go for \$6,900. Or that a limited edition of James Rosenquist's paper suit should make \$1,725.

Yet the significance of the sale is that included many items from the 1970s that until recently could have been found in thrift shops — or may still be in the back of mom's closet: a tie-dye caftan by Halston; dresses from Chloe, Zandra Rhodes and Giorgio Sant' Angelo, and a kitsch cream plastic telephone handbag, which sold for \$2,587 (estimate \$500 to \$700).

The sale totaled \$515,372. Dubin said that prices for 1950s to 1970s

"went wild," proving that "we are a fashion, not a costume, department." The results suggest that Sotheby's is attracting a generation that sees no stigma, but rather a cachet, in dressing as a Secondhand Rose.

There is nothing so new about selling vintage fashion, even at auc-tion. The market has until now been held by a handful of international dealers and pioneered at auction by William Doyle in New York. But the imprimatur of Sotheby's and the fact that Dubin's department is treating the sales like decorative art gives fashion at auction a new dimension. The sales may even be creating a new client base that existing departments cannot

"The kind of client who comes here to look at a Sarah Moon photograph would not go though 1,000 lots in a photographic sale, "Dubin said. "This will introduce them in a gentle way to the auction process and make it user-

Critics of the sales are more cynical.

One dealer claimed (off the record) that there is no real market for high-priced fashion at auction, apart from museums, and that Sotheby's sales are just loss leaders to promote the company or to seek out hip, young, wealthy clients who can then be tapped for more se-

AMISH BOWLES, an editor at American Vogue, says he is a private collector who started buying vintage couture clothes because he is fascinated by the history of costume and it seemed 'logical to collect elements of fashion

"There is a finite number of collectors, but I am absolutely not alone,' he said, while admitting that "it is one of the least practical things," because of the problems of storage and care of fragile fashions and textiles.

Bowles suggests that Sotheby's sales are aimed less at collectors than at extremely well-heeled fashion-conscious Upper East Side girls.'

The idea — promulgated by Hollywood stars who wear vintage clothing — is to add a 20-year-old little black Chanel dress or a Gucci suede trench coat to a modern wardrobe. Indeed, all the potential clients previewing the sale on the previous Saturday were treating the purses, travel bags, ewelry and hats as though they were items on the sale floor at Barneys.

But just in case you are thinking of selling, not buying, this is Dubin's advice: Don't call her, photograph your potential sale item; don't bother unless has a designer label; add all the details of purchase and provenance; try to find a magazine picture to give it

credibility and documentation. And yes. Sotheby's might take a significant item from the 1980s, like early Comme des Garcons, Jean Paul Gaultier or anything from Martin Margiela. As to what will be a collectible from the 1990s, Dubin has that all sewn up: Look for the underwear that Kate Moss were in the Calvin Klein ads as the collector's item of the future.



Self-portrait of Karl Lagerfeld at the book table in his newly opened gallery in Paris.

# Lagerfeld, Up Close and Personal

By Suzy Menkes

ARIS — How does Karl Lagerfeld describe the very personal store - all varnished old wood floors and precisely framed photographs - that he opened on the Left Bank last week?

"I don't like the pretentious note of Art Gallery with a capital A, the designer said as he arranged books on a circular oak table. "But gallery sounds better than shop, because it is not a commercial operation — it's something more private.

So Lagerfeld Gallery it is, written in thin, modernist script above the door at 40 Rue de Seine, where the polymath designer has realized his dream: to create in the heart of Paris an intellectualcum-artistic space that is also a showcase for his work.

People are encouraged to browse through the books, look at the grainy, tinted photographs, try on a pair of sunglasses, purchase a Fendi bag or slip into an outfit or two. A capsule collection of men's and women's clothes (with Fendi furs added for the fall) is on sale down the slate-paved stairs.

The overall effect is of a stylish library, masculine in feel, with its color tones of chocolate brown and cream, its upturned-saucer lights ("maid's bed-

room lamps"), the antique, decorative cast-iron radiator and restored oak cabinets conserved from the building's previous life as a French publishing house. Tactile carved wooden male and female sculptures stand sentinel at the door.

"I didn't want chichi taste — just because I have powdered hair, should I live like a marquis?" Lagerfeld asked.
"I've already got tons of places like that and I'm for turning pages - we are in fashion. in a "close working relationship"

with his interior designer friend, Andree Putman, Lagerfeld converted the 400square-meter (4,300-square-foot) space. carving out an office for himself at the back, linked by a wide corridor to the street-window side, with the basement fashion area below.

From a memory of a tennis club in Biarritz, he has created benches below the hanging rails where potential customers can put down their things, leav-ing the hands free. The central two-tier wedding-cake of a table is an idea taken from his own homes ("I can't live without big tables") as are the small, nailstudded stools.

Since Lagerfeld says that he now poetic pictures of a house on the wilder a private luxury."

shores of Capri, each image one-of-a-kind and colored by a century-old printing technique to look like paintings, their frames stained to the same hues. All the photographs have a narrative style, like freeze-frames from an ongoing story, whether in a series of portraits each featuring the same diamond brooch or the advertising campaign for Lagerfeld's new men's fragrance.

Surprisingly, the gallery seems less self-promotional than the more commercial designer stores. It looks more like a bookshop in a quiet provincial town.
Will Lagerfeld be mein host, cutting

back on his busy schedule to spend time at the gallery and greet the browsers? This I never know - I like the idea," the designer said, but admitted that he is now off to photograph advertising campaigns for Fendi and for Hugo Boss - not to mention designing

a new collection for Chanel. And what about a series of Lagerfeld Galleries in other capital cities? "It would be difficult to have the

Left Bank somewhere else — it's a flavor you cannot export," he said. "I wouldn't make a fake French gallery - if I did it in Berlin or New York, it spends up to 50 percent of his time on would have a different atmosphere. photography, it seems mevitable that. But I don't want it to be a huge busithe gallery space should focus on that finess. I'm not about to go on the stock work. The main room has a series of , market. This is not about numbers; it is

### SOLIBO MAGNIFICENT

By Patrick Chamoiseau, Translated by Rose-Marie Rejouis and Val Vinokurov. 191 pages. \$23.00. Pantheon.

Reviewed by Richard Bernstein

SOLIBO the storyteller, the central figure of Patrick Chamoiseau's "Solibo Magnificent," dies on the very first page of this tragicomic novel of Martinican Creoles, and he dies in an impossible way — "snickt by the word." as Chamoiseau puts it, exclaiming: Patat' sa! ... That potato!

Snickt - not exactly nicked or slit but a little of both. The word is a clue to Chamoiseau's purpose and a sign of the definess of the translation of this novel from French and Creole by Rose-Myriam Rejouis and Val Vinokurov. Snickt, of course, will not be found in the dictionary, and yet it has such a precise, onomatopoeic ring to it that we are pretty much unconscious of its official nonexistence. In this sense it suggests not just Chamoiseau's sly inventiveness but also the otherness, the invisible genius of the people that Chamoiseau has burst on the scene to portray. "Solibo Magnificent" centers on the poignant untranslatability of two cultures, one represented by the Francophone police of Martinique, the other by the deceased

storyteller's Creole admirers. In her Afterword, Rejouis informs us that snickt is a rendering of Chamoiseau's original egorgette, which is itself a neologism in French. Snickt, in other words, is a linguistic invention in one language that perfectly incarnates a linguistic invention in another. It prefigures the surreal preposterousness of Chamoiseau's Creole world, whose qualities, normal to its inhabitants, will seem as if viewed through a deforming lens by outsiders. But it also shows that a story about untranslatability can, in fact, be translated. That single word snickt, like Chamoiseau's novel, is a treat.

Chamoiseau and his co-translators are making their second appearance in English Last year, I waxed rhapsodic about "Texaco." It is the rich, dazzling, mock-epic telling of the pre- and postslavery history of Martinique, and it signaled Chamoiseau's arrival on the

scene as a major literary figure.
"Solibo Magnificent" comes before 'Texaco'' in Chamoiseau's still short list of works. It is a kind of precursor book, not as grand or as astonishing as the later work but standing on all fours as a demonstration of Chamoiseau's striking originality. In form it is a raucous, verbally luxuriant parody of a po-lice mystery. It shows the ham-handed, culturally blinkered members of the local gendarmerie investigating the curious death of Solibo, whom they assume to be a murder victim. The police specifically are Chief Sergeam Philemon Bouaffesse (a bit of French wordplay suggesting something like wooden backside) and Chief Inspector Evariste Pilon, a more probing and probative figure than Bouaffesse but, in the early stages at least, no more insightful.

### **BOOKS**

Bouaffesse and Pilon treat the several witnesses to Solibo's death as suspects. These include Chamoiseau himself, who has been carrying out an ethnographic investigation of Creole storytelling and self-mockingly describes himself as a word scratcher. ("No, not writer: word scratcher, it makes a huge difference, Inspekder.") Each of the witness-suspects tells his vision of Solibo and why he had long before earned the appellation Magnificent. As they do so, the gap between the Frenchified world of the police (who are, like all of the characters in this book, what Chamoiseau calls "blackmen") and the semi-French semi-Creole world of Solibo yawns ever

What killed Solibo, as it turns out.

was not a murderer but the choking off. of a form of aesthetic wealth, the cultural richness of a people, which, to his credit; Chief Inspector Pilon finally comes to understand. "What do you think 'snickt by the word' is?" Pilon asks after the fruitless interrogations of Chamoiseau's, tribe of local people has finished. The answer: "Solibo wanted to inscribe his words in our ordinary life, but our life no, longer had ears nor hollows where an echo would abide eternal.

This might sound as though "Solibo," Magnificent" is didactic in tone, but it is not. Whatever cultural lesson Chamoiseau wants to impart is too well embedded in a funny, earthy, verbally luxuriant narrative to come across as a lesson in post-colonial politics.

New York Times Service

By Robert Byrne

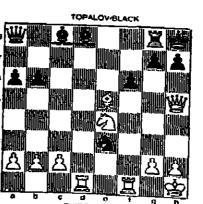
N his Round 3 encounter with the Bulgarian grandmaster Veselin Topalov in the supertournament at Linares, Spain, Alexei Shirov showed off the blazing tactical style that makes him so feared.

The Paulsen Variation of the Sicilian Defense, 4...a6, keeps a low profile to make it difficult for White to find targets of attack. It also gives Black flexibility in piece development. But Black cannot go on forever without seizing more terrain. Driving back the d4 knight with ...Qb6 6 Nb3 forestalls an early white

attack by pieces. The possible gambit with 6 Be3!? may not be sound after 6...Qb2 7 Nbd2 Be5. After 9...Be7, the game had transposed into a Scheveningen Variation, but Veselin Topalov was in for a little surprise: 10 e5!? It can be seen after 10...de 11 fe Nfd7 12 Bf4 Nc6 13 O-O

that Shirov was offering a gambit, accepted by 13...Nde5. What was his compensation for the pawn after 16...O-O, with Topalov also having the bishop pair? The key was his 17 Qg3!, which threatened 18 Bh6. If 17...f5, then 18 No4!? fe 19 Bh6 Rf7 20 Rf7 Kf7 21 Qg7 Ke8 22 Rd1! Bd7 23

Qg8 forces mate.



Position after 30 . . . Rg8

ESS			
	SICILIAN	DEFENS	E
White Shirov I e4 2 Nf3 3 d4 4 Nd4 5 Bd3 6 Nb3 7 Qe2 8 Nc3 9 e5 11 fe 12 Bf4 13 0-0 14 Raei 15 Khi	Black Topalov c5 e6 cd a6 Qb6 Qc7 Nf6 d6 Be7 de Nfd7 Nc6 Nde5 Qb6	White Shirrov 18 Bc7 19 Na4 20 Bb6 21 Bc7 22 Nb6 23 Na8 24 Rd1 25 Bd6 26 Nc5 27 Ne4 28 Be5 29 Q84 30 Q85 31 Q83	Black Topelo Qa7 f6 Qb8 Qa7 e5 Qa8 Re8 Bd8 b6 Nd4 Nf5 Ne3 Rg8 Nd1
15 Khi 16 Qd3	Nd3 0-0	32 Nd6 33 Nc8	Qa7 Qd7

When Topalov defended his king carefully with 17...Kh8, Shirov shifted to the other wing with 18 Bc7! Qa7 19 Na4; there was no way for Topalov to avoid losing a rook for a minor piece and

So Topalov sensibly set up a strong center with 19...f6 and 22...e5, and arranged to prevent a simplifying exchange of bishops with 24. Re8 and 25. Bd8.

After 27 Ne4!, Topalov tried to prevent 28 Ba3 and 29 Nd6. But his 27...Nd4 was brilliantly shattered by Shirov's 28 Be5! The sacrificed bishop could not be taken because of 28...fe 29 Nd6! Bd7

(29...Rg8? 30 Nf7 mate) 30 Ne8 Be8

31 Rf8 mate, Accordingly, Topalov tried 28...ND. perhaps hoping for 29 Rf5? Qe4!, but Shirov was ready with the wild and wonderful 29 Qg4! Ne3! (29 fe 30 Rf5 Be7 31 Qf3 Bf5 32 Qf5 Qe6 33 Qd7 Qd7 34 Rd7 Rd8 35 Rd8 Bd8 36 g4 yields white White an endgame advantage) 30 Qh5 Qc6! 31Rd6! Bg4 32 Rc6 Bh5 33 Re1.

Ng2 34 Kg2 Re5 35 Rd6 by which White holds endgame superiority. Topalov relied on 30...Rg8, but after Shirov's 31 Qf3! Nd1 (31...Nf1 or 31...Bb7 loses to the same move played now) 32 Nd6! Qa7 33 Nc8 Qd7 34 Nd6. he gave up because his knight was trapped whereas the white minor pieces were immune. Thus, 34...h6 35 Rd1 fe36 Nf7 drops the black queen.

HUB ZURICH:
HUB ZURICH:
HINUTES TRANSIT TEME

laking Ahead 

CURRENCY &

مكان الامل

HUB ZURICH: **40 MINUTES TRANSIT TIME** swissoir & west-reading

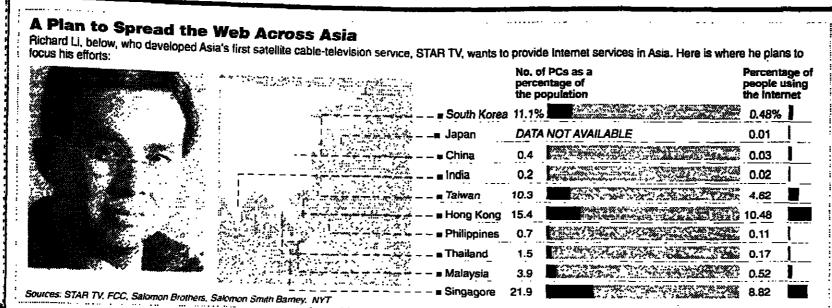
# Herald Eribune BUSINESS/FINANCE

AS OF MAY 27: 5x A WEEK **ZURICH-SAN FRANCISCO NONSTOP** 

Swisscir The refreshing of the

TUESDAY, APRIL 14, 1998

PAGE 11



# STAR TV Pioneer Places His Next Bet on Internet

By Mark Landler New York Times Service

HONG KONG — For four years, people here have been asking Richard Li the question he knows he cannot computers throughout Asia. escape: What will you do next?

He made his reputation in the early 1990s, when he started Asia's first satellite-delivered cable-television service, STAR TV, and then sold a controlling stake to News Corp. for \$525 million in 1993. His pedigree is even more formidable: He is the second son of Hong Kong's most prominent tycoon. Li Ka-shing, and heir to a fortune estimated at nearly \$9 billion.

tentions known, announcing plans for a and faster information. digital media company to provide Internet access and other information services via television sets and personal

In a part of the world where firsthand experience with the Internet is a rarity, Mr. Li's is an audacious undertaking all the more so because Asia is limping aren't? Korea, Thailand, Indonesia." through its worst economic downturn since the end of World War II.

But his company, Pacific Century Group, has signed Intel Corp. as a partner to provide financing and technological expertise for the venture. Mr. Li, 31, says the region's financial tur- other parts of the region did not.

Last month, he made his encore in-moil only dramatizes the need for better

"What separated the countries that did O.K. from those that didn't was the offer video games and a karaoke feareferring to the region's economic troubles of the past several months. "Which countries are still standing? Singapore, Hong Kong, Taiwan. Which ones

The difference, he said, was that when the turmoil began last summer as a currency run in Thailand, executives and policymakers in Singapore, Hong Kong and Taiwan generally had access to realtime electronic news, while people in

While he plans to distribute immediate stock quotes and news in addition to Internet access, Mr. Li also plans to availability of information," he said, ture that will allow viewers to warble along with their television sets.

"If you look at our offerings, they will be divided half between work, making money, and half fun," he said.

If the plan unfolds as Mr. Li envisions, about two years from now Pacific Century will begin beaming the service by satellite to cable operators throughout the region. They would then deliver it over upgraded cable

See LL Page 15

# Fall in Imports Propels Japan's Surplus Higher

## Weak Economy Aggravates a Trade Issue

TOKYO — Japan's current-account surplus surged 49 percent in February. its first expansion in five months, as imports slowed because of weak sales at home, government figures released Monday showed.

The month-to-month current-account surplus — the broadest measure of goods and services flowing in and out of Japan — expanded to 1.56 trillion yen (\$11.86 billion), the Finance Ministry said.

Imports plunged 15.8 percent, while exports fell 4.7 percent. Compared with February 1997, the

surplus expanded 97.1 percent. The yearlong slump in domestic sales has forced such manufacturers as Toshiba Corp. and Hitachi Ltd. to cut output as they try to reduce bloated inventories. As a result, imports of raw materials fell and are considered un-

likely to start rising again soon. U.S. officials accuse Japan of relying too heavily on exports for growth, But Japanese officials say the current-account surplus will not grow rapidly in the long term, because Japan's exports to the rest of Asia are slowing and because a fiscal stimulus package being

prepared by the government will bolster domestic spending and imports.

The Bank of Japan, in a pessimistic monthly report, said capital investment

had begun to decline while growth in exports, which had been "underpinning the economy," also was slowing.

"Downward pressures on economic

activities, particularly on production, are likely to continue to be strong for the time being," the bank said in its April report, because "the level of inventories is high, and a conspicuous recovery in domestic private demand is unlikely.

Consumption remained stagnant even after a one-time income-tax cut of 2 trillion yen enacted in February, the bank said.

The bank also said that wholesale prices had continued to decline and consumer prices had nearly stopped rising. It made no mention of the possible effect of income-tax rebates valued at 4 trillion yen that were announced Thursday, merely noting that an economic stimulus package in the works should be watched.

Japanese bond prices rose and stocks fell Monday for the second consecutive trading day as investors judged the tax-

rebate proposal too weak.

The benchmark No.182 government bond maturing in September 2005 rose 71 yen for each 50,000 yen in face value. reducing its yield to 1.58 percent from 1.60 percent Friday. The Nikkei 225-stock average closed at 16,317.50 points, down 163.60, or 1 percent.

The government is planning to work out the details of its latest economic stimulus package by next week, in time for the May summit meeting of the Group of Seven leading industrialized nations in Birmingham, England.

Top finance officials and central bankers from the G-7 nations - Britain, Canada, France, Germany, Italy, Japan and the United States - are to meet Wednesday in Washington. The Japanese economy is reported to be high on the agenda, but it was not clear whether Finance Minister Hikaru Matsunaga would be able to attend, with Parliament debating the fiscal stimulus package.

"In the short or even mid-term," said

Koichi Ono of Daiwa Research Institute, "the surplus is unlikely to shrink, although Japanese exports are moderately dampened by Asia's economic crisis. Japan may have entered another era of sizable trade surplus, which would irritate G-7 nations.

But Andrew Shipley of Schroders Japan said U.S. officials would focus on urging Tokyo to deregulate its financial sector rather than on the trade surplus. (Bloomberg, Reuters, AFP)

# Indonesia's Sudden Slump Washes Ashore in the U.S. Economy

By Keith B. Richburg

JAKARTA - Before the current financial crisis erupted here last year, erasing more than 70 percent of the value of the local currency, Indonesia was gaining importance as a trade partner and buyer for American products.

From shampoo to fast-food chicken, from construction cranes to California grapes, Indonesia — with its 200 million people and a small but growing urban consumer class — was seen as

4.4

7.2

ž į.

ीं क

<u>+ 3</u>€4

1

200

grade i de la composición della composición dell

劉麗 海流 注: Section 19

2.554

A SECTION

7.00

S. 16

CONTRACT OF

S. 188

'emerging market' economies.

But the country's financial collapse has forced U.S. companies to reassess that view and, in some cases, delay plans for expansion. No one seems to have predicted both the suddenness and extent of Indonesia's economic free fall - and now, few are anticipating an early recovery for it.

'It's not a pretty picture," said James Castle, a vice chairman of the U.S. Chamber of Commerce in Jakarta and head of a business advisory group that cline in their purchasing power.

bears his name. He said consumer-oriented American businesses had taken advantage of "new buying power that the growth of the '90s had generated' and that this buying power "has just been savaged.'

John Murphy, managing director of Coca-Cola Indonesia, said: "The current crisis has forced all companies to relook at consumer behavior. The key buyers are moms and teens, and they are readjusting their spending habits accordingly. They have seen a sharp de-

One of the hardest hit is McDonald's line as fast as the available space could Corp., reported to be closing more than a dozen of its more than 100 outlets in Indonesia. McDonald's was badly hurt by import costs, which soared when the local currency, the rupiah, collapsed. For one thing, Indonesia does not grow its own potatoes, so McDonald's imports them to make french fries.

The local construction industry also has been hit hard. During Indonesia's boom years, new office buildings, shopping centers and luxury apartment complexes sprouted across the Jakarta sky-

be filled. Now, many stand unfinished or unoccupied, and construction work largely has ground to a halt.

That has badly affected U.S.-based Caterpillar Inc., which supplies heavy equipment not just for construction work here but for forestry, mining and the oil and gas industry.

American agricultural exports to In-donesia also have suffered, as credit here has largely evaporated. In 1996, the

See RUPIAH, Page 15

# Thinking Ahead /Commentary

# The IMF: Still Fallible, but Improving

By Reginald Dale International Herald Tribune

ASHINGTON - Popes in the Middle Ages had no need of armies, nor of in just the last week, the force their authority. They could make shortcomings, even though Tokyo is tremble simply by offering or withholding the prospect of salvation.

In today's global economy, that kind of influence is wielded no longer by the Indonesia aimed at forcing radical Governments in financial trouble will

But like the Pope, Michel Camdessus of France, the IMF's managing Communist countries to market econdirector, is apparently supposed to be omies and more recently in encourthese issues. One senior official reinfallible - or at least, a mistake by the Fund seems to generate more outrage entire economic systems. among its critics than a similar error made by an elected national govern-

Since last summer, as the IMF has grappled with the Asian crisis, its policies have provoked some of the

toughest criticism since the agency was established at the end of World War II.

allowance for the obvious fact that they were hurriedly concocted in a crisis. Some of the reproaches, as the Fund has itself admitted, have been justi- ments to take unpopular measures.

Sources: ING Bank (Amsterdam), Cera investment Bank (Brussels); Banca Commerciale Values (Molan); Banque de France (Pans); Bank of Tokyo-Milsubistii (Tokyo); Royal Bank of Values (Molan); Banque de France (Pans); Bank of Tokyo-Milsubistii (Tokyo); Royal Bank of Vanada (Toranto); IMF (SDR). Cithey data from the Associated Press, Bloomberg and Reuters.

fied.

popular approval, to en- bluntly lectured Japan on its economic more democratic. od, and concluded a new deal with agreed time.

Governments in financial froutile will undergo the severest economic penance to win the Fund's benediction.

But like the Pope, Michel Camdes
But like the Pope, Michel Camdes-

policy - further encroaching on na- failed; most Asians are much less

tional sovereignty. omies and try to influence govern- admit, he is not actually infallible.

What the recriminations have gen- should help to improve economic eferally obscured, however, is the extent ficiency and reduce the risk of further to which the power and influence of the crises. The structural reforms the Fund Fund, and its self-confidence, have is seeking in Asia also should help to make governments and companies In just the last week, the Fund has more open and societies generally

Numerous governments, such as Christendom's most powerful rulers not asking for IMF assistance; warned those of Russia and the Philippines, Argentina to cut back economic have actually asked the Fund to congrowth in a sensitive pre-election peritinue its surveillance beyond the

But the huge expansion in the role of the agency is taking place almost haphazardly and with little democratic Pope in the Vatican but by the International Monetary Fund in Washington.

More than 70 developing countries haphazardly and with little democratic supervision from the supervis

> The Fund itself is well aware of aging Asian nations to change their cently asked why the IMF's tough prontire economic systems.
>
> In doing so, the Fund has reached market demands should be more acceptable in former Communist coundeep into areas once thought to be none tries than in Asia. The answer, of of its business - such as labor mar- course, is that most former Commukets, banking rules and competition nists know that their previous system

Many of the proposals for improving the international financial system in the crisis has probably convinced more wake of the Asian crisis, due to be people than not that the IMF is necunfair. Critics tend not to give IMF discussed at the agency's spring meeting in Washington this week, would be for the there were a spring meeting in Washington this week, would be for the there were a spring meeting in Washington this week, would be for the there were a spring meeting in Washington this week, would be well as the first the fi give the Fund even greater power to how it can be made more accountable. elicit official data, monitor ailing econ- As Mr. Camdessus would be the first to

> Internet address: thinkahead@washpost.com

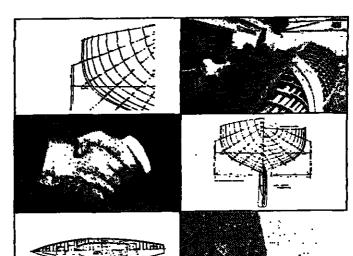
> > April 8

U.S. dollars per ounce. Landon afficial fluings: Zurich und New York apening and closing prices; New York Comex (June.)

### Private Banking International

# HOW TO BUILD





When you built the boat of your dreams, you knew it was essential to call upon professionals. Only they had the skills and experience to understand your goals and make your project a reality. In very much the same way, when it comes to Private Banking, you'll benefit from Credit Lyonnais' more than 100 years of know-bow We know the value of listening first to fully understand your plans for future generations. Only then do we respond with just the right asset

management solutions and investment strategies

specifically adapted to your needs.

# A PARTNERSHIP

Let's.talk.



Your partner.

PRIVATE BANKING INTERNATIONAL SWITZERIAND : PLACE BEL-AIR, 1204 GENEVA TEL 41 22/705 62 06 . HEADQUARTERS FOR CREDIT LYONNAIS PRIVATE BANKING INTERNATIONAL BASIE TEL 41 61/284 22 22 • ZURICH TEL 41 1/217 86 86 • LIGANU TEL 41 91/923 51 65

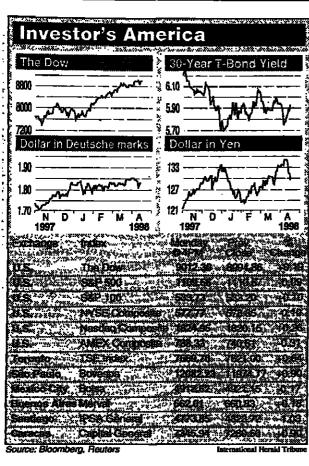
Paris tel. 33 1/42 95 03 05 • Lixembourg tel. 352/476 831 1 • London tel. 44 171/499 91 46 • Monaco tel. 377/93 15 73 34 VIENNA TEL. 431/531 50 120 • MONTEVIDEO TEL. 598 2/96 35 14 • MIAMI TEL. 1 305/375 78 00 HONG KONG TEL 852/28 26 79 88 • SINGAPORE TEL 65/333 63 31

# **CURRENCY & INTEREST RATES**

That is not necessarily a bad thing. It

April 9-13 Libid-Libor Rates

	Cross Ra  Austerdom Brussels Frunkfort Loadon (a) Modrid Millor How York (b) Pitris	2005 3746 1825 1826 18929 14	1.665 18.772		0.336 6.1595 2 0.2983 9 0.2011 34 29.157 6.117 1.8	0114 — 5. 0915 183125 — 11013 0.8879 48 100-89 1.20 0.27 106-81 1.00 0.27 106-81 1.00 0.27 107-81 1.00 0.27 107-81 1.00 0.27 1.00 1.00 0.27 1.00 0	94 1,187.26 40 1,5105 425 4,6725 178 84.48	Yes 1.5745* 0.2974 1.3497 * 717.8106 1.1597 1.29.555 4.7447*	26.49 1.2815	Persits 1374° 7440° 1.1777° 258.1578 11.428 154.80 2.951° 0.8278 0.927°	1-month 5½ - 51 3-month 5½ - 5 6-month 5½ - 5 1-year 5½ - 5 5-ources: Rever Rates applicable	St. 39% Vi. 39% S. Llayds o to Inter	34 34 34 34 34 35 Bank bank di	34.1Vb 34.19/6	Sterling 7% - 7% 3 7% - 7% 3 7% - 7% 3 7% - 7% 3 7% - 7%	¥6 - 3%6  }k - 4%6 4 - 4¥6	₩-¥ ₩-¥	ECU 4/a - 4/4 4/a - 4/4 4/4 - 4/4 4/a - 4/4	:
	Tekyo	16000	7144	0.7862	6.2346 E	M130		L1718*		0.9783*	United States		Teday	Prev	<u>Britain</u>				1
	Teronio		23933 2577	4303	0.2476	1100 F. 100		144,792	1547	148.194	Discount rate		5.00	5.00	Bank base r	ate	;	74 7	ыl
	Zurich			1,9906	44373 U	DOV)		17656	19053	8.0	Prime rate		872	81/2	Call money		CI:		٧.
	1 ECU	1 2005	G 2071	24439	81758 24	CAN THE P	amente M	Dan, and	l Patis	closings	Federal funds		594	512	1-esosifa inik			- 7	
	1 SDR		Frank	furt and	i London	i from April 911. o Zunch closings f Inits of 100; N.Q.:	rom April I	3			90-day CDs (deal)		5.56	5.56	2-pareth left				<u>ا</u> وبا
. •	Closings in Al	Hay You	rk Tok	ya, Turi	nto and	Lungs of 100s N.Q.	not quater	t NA	no! ave	anabie.	180-day CP (deal)		5.38	5,38	6-month late	House			ا بر
	from Aphi IVIII	onund:	c To b	y one	tollat "V	Zunch closings ( Into at 100; N.Q.:					ML 30-day R-A		5.08	5.08	10-year Gilt			- 53	'°
	CE 10 DUY OF	-	-							April 9		Price	<b>Yield</b> 5.19	Prev 5.05	France				- 1
		u 1/a	ومريا	•					~	PerS	3-month T-bill 1-year T-bill	5.07 5.14	5.41	5.32	Intervention	rete		30 3.	
	Other Do	IISL AS	MMe.	_	Per S	Chilebol	Per S	Conten S. Afr.		5.0455	2-year T-note	99-26	5.58	5.48	Coll money		G		
	Currency	Der C	Curre	7	316.02	Mex. peso	8.50	S. Kor.		1387.0	S-year T-note	99-11	5.65	5.55	1-month into			- 3	
	Argest pesa	0.9999	Grael	drac.		N. Zegland S	1,9188 1,5573	Swed.		7,8985	7-year T-nate	109-29	5,56	5.64	3-mouth into 6-mouth into			- 3	.
	Austrolian S		Hopg	Kong S	212.75	Norw. Erose	7,5573 38,05	Toise		32.95	16-year T-nate	28-27	5.65	5.58	10-yeer OAT			- 44	
	Austrian sch.		HUNG	forist Tupee	39_58	Phil peso	3.43	Thei b		39.95	30-year T-boad	102-21	5.93	5.88	I-JAM OA	1		_ ===	~1
	Brozil real		Spare	rupish	9200	Polish zioty Port, escudo		Turks	h liro	243765	Jopan		Close	Prev	Sources:	Reuters, I	loomber	. Merri	'n.
		9.2796	irich i	Ē	0 7236	Russ ruble	6.114	BAE		3,6728 527,75	Discoupt rate		0,50	0.50	Lynch, Bo Commerzhon	nk of To	KYO-MII Wanade	2 VOIS 11	" 1
	CTRCU HELING	34.30 5.9488	Israel	shek.	3,6776	Saydi nyal	3.75	Venez	, poper.	341.13	Call money		0.37	0.46			,		- 1
	furthern in an a	0.7-00	Kudi	Smar .	0.305	Sing. 5	1.605				)-month interbank	•	0.66	0.60	Gold				- 1
		5,528	Malo	ring.	3,485					April 9	3-month interbent		0.74 0.77	0.65 0.67	~~!4	A.M.	. Р.М	. Chr'g	e
	1 196 (472)										6-month Interbed	L	1.B6	1.89					Į
	Forward I	Rates					30-	acy é	O-GEY	98 day	10-year Gort band		,,,,,		Zerich	308.49			ן פ
		38-	_	48-609	70- <del>4-1</del> 7	CALLENCA	130	72 1	32.12	131.58	Germany		450	4.50	Loaden New York	A11 /	Clsd 312.9		.
	Свитеосу	,504			1.6632	Japanese yen	1.5		<i>-</i> 5015	1,4965	Lombard rate		Cled	3.0	ACE SOLK	211.60	312.5	1 +2 <i>-</i> 2	



### Very briefly:

• United Technologies Corp.'s Otis Elevator Co. subsidiary plans to close more than two-thirds of its engineering centers and cut 2,000 jobs as part of a restructuring to bolster efficiency and profit. Otis said it already had eliminated about 1,000 jobs and said most of the remaining cuts, equal to about 2 percent of its work force of 67,000, were expected to occur overseas.

• Excel Communication Inc.'s founder, chairman and chief executive, Kenny Troutt, now will become president of the long-distance company as well, after John McLaine, the president and chief operating officer, resigned.

 International Business Machines Corp. is negotiating to hire Douglas Maine, chief financial officer at MCI Communications Corp., as its finance chief, ending a 10-month search. •Astra USA Inc.'s former chief executive, Lars Bildman, was

sentenced to 21 months in prison for filing false federal tax returns. He was also ordered to pay a fine of \$30,000 and serve

TWA to Buy 24 Boeing Planes a three-year period of supervised release after prison. •Intergraph Corp. won a preliminary injunction against Intel Corp. as part of its federal lawsuit accusing the chipmaker of anticompetitive behavior, patent infringement and

AP. Bloomberg. Reuters

INTERNATIONAL FUTURES

Latest Chga Opini

### **Weekend Box Office**

April 13, 1998 Hilgh Low Latest Chga Opin

**Grains** 

SOYBEAN OIL (CBOT)
60,000 Bas. cents per b
May 98 27.95 77.48 27.53 -0.35 51,546
Jul 98 28.00 27.76 77.72 -0.31 11,958
Sep 98 27.72 77.35 27.49 -0.31 11,958
Sep 98 27.72 77.35 27.40 -0.32 7,636
Dec 98 27.95 26.45 26.48 -0.37 18,724
Jun 99 26.40 -0.32 591
Est. solica 20,000 Thurs solice 20,511
Thurs open left 158,787, up 5,928

\$0798EANS (CB0T)\$
\$000 bu ministum-conts per bushel
\$\text{Moy 98}\$ \$437\cdot \$254\cdot \$627\cdot \$-54\cdot \$9.512\$
\$\text{Moy 98}\$ \$437\cdot \$27\cdot \$282\cdot \$-7\cdot \$9.512\$
\$\text{Aug 98}\$ \$437\cdot \$27\cdot \$627\cdot \$-7\cdot \$9.512\$
\$\text{Aug 98}\$ \$437\cdot \$27\cdot \$627\cdot \$-5\cdot \$11.065\$
\$\text{Sep 98}\$ \$6.24\cdot \$614\cdot \$-5\cdot \$21.69\$
\$\text{Ron 98}\$ \$615\cdot \$606\cdot \$-6\cdot \$9.552\$
\$\text{Thu's open int 156.486, off 709}\$

SOYBEANS (CBOT)

5.000 bu minismum conto per burshel Mory 98 251 4.25% - 251 2.25% - 250%

antitrust violations.

LOS ANGELES - "City of Angels" dominated the U.S.

box office over the weekend, with a gross of \$16.1 million. Following are the Top 10 moneymakers, based on estimates for Friday through Sunday.

1. City of Angels 2. Lost in Space 3. Yikanic 4. Species II 5. The Players Club 6. Mercury Rissing 7. Neil Smorts The Odd Couple II 8. My Clarif 9. Grease	(Warrer Bros.) (New Line Cinema) (Twentieth Century-Fau) (MGM) (New Line Cinema) (Universa) (Paramount) (Castle Rock) (Paramount)	\$16.1 million \$13.6 million \$8.7 million \$7.4 million \$5.6 million \$5.3 million \$3.1 million \$2.65 million
9. Grease 10. Primary Colors	(Paramount) (Universal)	\$2.65 million \$2.6 million

COFFEE C (NCSE)

SILVER (NCMX)
5,000 broy cz. - cents per broy cz.
Apr 99
May 93
40,00 601.00 635.30 -470
Jul 99
40,50 633.50 637.30 -459
Jul 99
40,50 633.50 637.30 -420
Sep 98
633.50 632.00 632.00 420
Jul 99
633.00 632.00 420
15
Mar 99
630.80 -420
2,512
Ed. sales 8,000 Thrus sales 14,935
Thrus open int 83,197, of 2,442

# Financial Shares Shine in a Mixed Market

NEW YORK - U.S. stocks were mixed Monday as J.P. Morgan & Co. led a rebound in the Dow Jones industrial average and two big bank mergers aroused speculation that more combinations were on the the Fed will raise benchmark lendway. Gains were offset by concern

that shares would fall if interest rates headed higher. The Dow Jones Industrial Average rose 17.44 points to close at 9,012.30, recovering from a 69-point drop. J.P. Morgan helped fuel the rebound in the wake of merger announcements between NationsBank Corp. and BankAmerica Corp., and between First Chicago NBD Corp. and Banc One Corp. The Standard & Poor's 500 Index fell 0.98 to

after losing almost 10 points. But much of the market remained under pressure. Lucent Technologies, up 68 percent year to date, led the decline, falling 21/2 to 671/2.

1,109.69, while the Nasdaq com-

posite index rose 4.71 to 1,824.95

"At these levels, the stock market has no margin for error," said A. Gary Shilling, president of Shilling & Co. "With any threat of higher interest rates, investors get nervous in a hurry.''

Bonds suffered their worst loss in six weeks after the Federal Reserve said it had sold Treasury bills on behalf of an undisclosed customer. Traders speculated that Japan, one of the largest holders of Treasury debt, was selling some of its hold-

the yield up to 5.92 percent from 5.88 percent

ST. LOUIS, Missouri - Trans World Airlines Inc. signed

a letter of intent to order 24 new MD-83 planes from Boeing

Co. for delivery in 1999, the airline said Monday in a filing

The planes are valued at about \$1 billion, based on list price.

TWA plans to acquire the aircraft through a long-term leasing

arrangement, the filing said. While the airline said it was not

possible to "accurately estimate" the amount of the rental

payments, it added that the payments would represent a

It would be TWA's first significant order since it ordered 15

The planes would replace Boeing 727s, which the airline is retiring. TWA is replacing old aircraft with new ones and

MEXICAN PESO (CMER)

reducing the number of plane types in an attempt to lower maintenance costs. TWA has 185 planes in its fleet, and has replaced 35 in the last two years. The average age of the planes has fallen to 17 years from 19 years since 1996, TWA said.

MD-83s and 70 757s in 1996, a year after it emerged from Chapter 11 bankruptcy protection for a second time.

with the Securities and Exchange Commission.

'substantial financial commitment."

High Low Latest Chya Opins

Financial

\$1 million-pix of 100 pct. Jun 98 95.15 94.98 94.99 0.16 4.864

EURODOLLARS (CMER) \$1 million-pis of 100 pct

Est. spies 597.243 Thurs spies 533,466 Thurs open int 2.809,531, off 16,770 BRITISH POUND (CMER)

JAPANESE YEN (CMER)
12.5 million yen, \$ per 100 yen
19.5 million yen, \$ per 100 yen
19.9 700 7475 7784+0.00
Det 99 8010 7786 7986+0.00
Ext. soles 1,1025 Thurs soles 46,773
Thurs open bit 98,985, off 6,879

FOR INVESTMENT INFORMATION

Read THE MONEY REPORT every Saturday in the IHT.

Herald Teribune

Meyer, called the pace of U.S. Chicago and Banc One also rose. growth "unsustainable" in a speech Other financial issues gained on Thursday, leading to concern that

### U.S. STOCKS

ing rates to slow the economy.

press stock prices, because they raise the cost corporate borrowing - hurting profits - and make alternative investments to stocks more attractive.

"There's only one group of Higher interest rates tend to describe stocks getting investors charged up, ress stock prices, because they and that's financial shares," said Ned Riley, chief investment officer

of BankBoston Corp.

Better-than-forecast results from some of the biggest securities firms

agement fees surged. PaineWebber Group rose after speculation that they might be next the fourth-biggest U.S. securities firm, based on the number of to merge, including Chase Manhattan, which rose 5 to 146%, and J.P.
Morgan, which climbed 7 1/16 to

Come rose 20 percent to a record. And Donaldson, Lufkin & Jenrette Inc. said its profit surged 55 percent,

sending the stock up. Many shares fell on concern that first-quarter earnings would fall short of analysts' expectations.

"Earnings estimates have been coming down while the market is up NationsBank led gainers in the also helped financial shares. Merrill sharply," said Geoffrey Brod, a S&P 500 after it and BankAmerica Lynch gained 41/4 to 99 3/16 after it money manager with Aeltus Investsharply," said Geoffrey Brod, a Corp. agreed to the biggest bank said first-quarter earnings rose 11 ment Management in Hartford, merger ever. BankAmerica, First percent to a record as asset man-

### A Comeback Bloomberg News TORONTO - Michael

Ovitz Makes

Ovitz, a former Hollywood power broker, will take control of Livent Inc., a Toronto theater-production company that have failed to translate its popular shows into the profits expected by investors.

Mr. Ovitz, forced out as Walt Disney Co.'s president in 1997, will invest \$20 million in Livent, whose productions include Ragtime and Showboat. Investors including Thomas

Lee, a Boston money manager.

have agreed to let Mr. Ovitz vote 3 shares amounting to as much as:
44.5 percent of Livent's stock. The move ends Mr. Ovitz's exile from the entertainment

business, though it is a far cry from the days when he handledmany of the top stars in musica and film, and was heir apparent to Disney's chairman, Michael

Livent also named a former. securities executive, Roy Furman, as chairman and chief executive, replacing Garth Dra-

binsky.
"Garth never held back on spending, and it looks like it caught up with him," said Den-Josephthal & Co. in New York

On Monday, Livent reported a fourth-quarter loss of 53.8 million Canadian dollars (\$37.7 million), compared with yearago profit of 2.7 million dollars. because of a 39.7 million-dollar pretax charge related to production costs and debt.

# U.S. Economic Outlook Bolsters Dollar

NEW YORK — The dollar rose against the yen Monday amid expectations the U.S. economy will outperform Japan's and as speculation faded that the Bank of Japan \$1.6707. would sell dollars again after two days of sales last week.

'Dollar strength is a natural path," said Rick Zauderer of Friedberg Commodity Management Inc. in Toronto. "Japan is in trouble, and the measures it's taken so far aren't strong enough" to revive the economy. He said the dollar could rise to

135 yen by the end of June.
The dollar rose to 129.63 yen in 4 The 30-year benchmark U.S. The dollar rose to 129.63 yen in 4

Treasury bond was quoted 20/32 of a point lower at 102 24/32, driving a poi changed at 1.8238 Deutsche marks, compared with 1.8235 DM, as cur-Nor did it help that a Federal rency trading in much of Europe 225 stock index also prompted yen merzbank. The dollar will "rebound Reserve Board governor, Laurence" was closed for the Easter holidays.

The dollar was slightly lower at 1.5105 Swiss francs, compared with 1.5162 francs, and 6.1120 French francs, from 6.1123 francs.

investors sell Japanese stocks, they often convert the yen proceeds into other currencies.

Many traders said they viewed The pound fell to \$1.6681 from

The Bank of Japan sold about \$12

### FOREIGN EXCHANGE

billion last week, many traders estimated, though some in Tokyo said it may have been as much as \$22 cut from Japanese income taxes in a billion. That drove the dollar down more than 6 yen Friday to a onebillion. That drove the dollar down more than 6 yen Priday to a one-month low of 127.38 yen.

With no sign of dollar sales Mon-day, traders shifted their focus back omy may slip into recession.

A 1 percent decline in the Nikkei

Many traders said they viewed

the dollar's drop late last week as temporary because the Japanese government had not aggressively implemented measures to spark economic recovery.

Prime Minister Ryutaro Hashi-

moto's announcement Thursday that at least 4 trillion yen would be

The dollar could get a lift Tuesday after many European markets reopened, traders said. The Bank of Japan's dollar sales "are short-term measures to knock down the dollar," said Debra Larsen, a trader at Com-

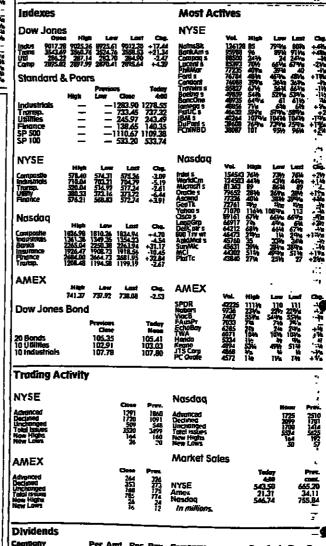
### **AMEX**

Monday's 4 P.M. Close The 300 most traded stocks of the day, up to the closing on Wall Street.

	SQR86	High		أعياما	C)	Control of the contro
		-	414	Min		Grove
	***	22%	44	214	我也是我的我一次好的一般的 一年的有一种好好的	Hotel
Fnn	1665	237	23	230	40	Hoteok
le .	157	134	13H	134	+1/4	HorpH
1	127	1384	13574	1354	-34	House
10K D	125	1276	12	1276	+ 74	Harris
-	14	143	1/24	144	-76	Harrick
_	905	16			+ 1/4	HOTES
ín 💮	366	15	144	144	- 14	Hepter
ipg .	1326	33/4	22	22/4	+14	litera.
	19	.339	.75	.346	=	HARRIES.
2	7.0	1375	124	12	2	Heden
et .	242	16	14	13	78	Homado
Ç	20	119	11%	116	Ξ	Hoopen
k .	1885	274	24	24-	-15	HALF BO
<u>.</u> .	797	_Z4	.Z.	249	+5	House a
9E 5	1/40	250	214	24	-79	HXIECS
Cadin	600	1496	12	144	-5-	Jan 1
1	123	110	114	14	-	I MEDICAN
mag s	1419	294	79%	19%	-10	making a
<u> </u>	1857	76	经	74	+ 10	InfoCs-9
-	311	77	~~	744	+75	now Disp
<b>16</b>	2	19	1004	185-	٠	latine og p
	229	1042	7574	184		ing mar
Re m	<u>421</u>	912	94	997	+ 15	HOTES.
<u>.                                    </u>	堤	200	289 500	77	+17	JTS Corp
2016	55	72	G"	101	7.	IN COM
	764	974	9	9	-14	1000
Gold	1158	24.	244	244	+10	₹VPLA
	167	1.	.20	.24	-	Kalas an
=:	4	1392	1239	129	-10	Keore
-	189	170%	172	1204	-	Kinux
ï	182	214	21 in	716	-15	Koof o
File of the state		STATEMENT OF THE STATEM	2156 23346 1352 256 62 35 120 14 15 12 2 21 14 15 15 15 15 15 15 15 15 15 15 15 15 15	Ship and Shi	· · · · · · · · · · · · · · · · · · ·	
C, .	37	84	274	874	-	XRBio
Ŧ	292	34	3	1.	-	ومهما
T.	.22	64	<u>.</u>	14	. 5	Tal (90)

Sales High Corr Latest Cingo Sales Hilati Low Lated The Chick
The Special Control Control
The Special Control
The Spec

### U. S. STOCK MARKET DIARY



Milying his or sink to or any see international lines in the property of the control of the cont

BOSS

Oce N.V. ADS 1.152 4STOCK SPLIT
Amvescop PLC 2 for 1 split.
Liquidation World 2 for 1 split.
MSC Indust 2 for 1 split.
Nith Am Scientific 3 for 2 split.
Nith Am Scientific 3 for 2 split.
Nith stor Comp 3 for 2 split.
Votiny Ntl Brich 5 for 4 split.
REVERSE STOCK SPLIT

ح كنا س الاعل

Commodity Indexes

: y (24.5) NIS: Highel aving Laropa

summed to " 1"

4 ...

2-0---22---18 (2) (2) (3)

10 de 10 de

s, at miles w

MIDSTOCK MARKET

Connagra Inc
Cost Corp a
Debt Strategies
Ection Von Teitik
Ection Von Teitik
Equity Inco AT&T,
FFLC Bencarp
Hyperion 2002
Hyperion 2003
Hyperion Tott Ret
Indiana Commun
New Hamps
Nitistar Comp
Paychex Inc
Readers Digest
Seaway Food

Per Amir Kec Q .156 5-1 Q .025 4-21 M .0947 4-25 M .222 4-15 M .222 4-15 Q .49 4-20 M .0348 4-20 M .0488 4-20

p - inflial dividend, annua race of the PPE - price-comings ratio.

PrE - price-comings ratio.

Profit of the price of the

Hard Motor

FORE

Section 1995

ALERICA TRANSPORT

garage and the

3,227

ರದ ಇನ್ನಿಯ

ing the end of the

- 17

2 <u>(1987)</u> 1

~ ~~~/\*;=<del>\*\*</del>\*

INTERNATIONAL

# حبكذا من الاعل

# East? lo is dying. And anyone people who has breached prime me depends on the support state of the support of the sup

ale streams a viable state

med, poor, dominated by

neurous of Ireland to

to opposite of means of the sanotter opposite that the sanotter opposite that the sanotter opposite that the sanotter opposite that the sanotter opposite the sanotter opposite

conditions that product the Bernard President Character Character

mon know as well as as

Constron the Stand

many in the Anene

in a Parlamy to oppose Am

of more decades of volatile

Initiative

It should be noted the conding to Mr. Noted the

more more to the

Washing Transfer

State of the state of the

No. 37.1 - 27.7 - 20.00

 $\pi_{\mathcal{L}_{\mathcal{A}}}^{(1)}(x, \mathcal{Q}_{\mathcal{A}}) = g_{\mathcal{A}_{\mathcal{A}}}^{(1)}(x, \mathcal{Q}_{\mathcal{A}_{\mathcal{A}}})$ 

All the second second second

iv to Peace

- : -

40.000.000

full to act of the fact

ership for peace

on trooks by:

1 de 97

14

15

(本)

ir.

**12**,

.

r.

(a)

W. W.

7.4

 $\mathcal{F}_{L}^{-1} =$ 

# **Moscow Signs** Accord to Gain **More Funding** From the IMF

Compiled by Our Staff From Disputches

MOSCOW - The government and central bank signed a statement Monday on economic policy for 1998 that was necessary for Russia to secure the next installment of an International Monetary Fund loan, the central bank said.

But the lending agency lashed out at Russia's inability to keep tax policies on track, criticizing its complex system and what it called weak administrative rules and an inadequate legal framework.

The economic policy encapsulated in

the Russian statement is designed to continue market reforms, increase company transparency, stimulate investment and fuel growth. The government and central bank aim to increase tax collection and reduce government spending to cut the budget deficit, the statement said.

"It's an important signal to investors," said Sergei Kiriyenko, the prime minister-designate.

The next installment of Russia's \$9.3 billion IMF loan could be released after final approval of the policy and if economic indicators meet Fund targets. The agency last disbursed part of the loan late last year, handing over \$667 million.

The IMF board of directors will evaluate the economic policy in May in deciding how much additional money Russia will receive when the three-year loan is extended for another year, to 2000, the central bank said.

IMF officials plan to review Russia's economic indicators for the first quarter in Moscow at the end of the month, the Interfax news agency reported. The Fund's managing director, Michel Camdessus, said recently that the international agency would extend by one year and increase the scale of the loan.

"Russia exemplifies many of the fiscal problems that still confront countries less advanced in transition," the IMF's semiannual World Economic Outlook said Monday in a special section on Russia, adding, "Progress in tax reform

in Russia has been inadequate." The outlook predicted that the Russian economy would grow by 1 percent in 1998, up from 0.4 percent in 1997, while inflation slowed to 8 percent from

15 percent in 1997. The central bank chief, Sergei Dubinin, said Moscow would not take part in talks among finance ministries and central bankers of the Group of Seven leading industrialized nations this week in Washington. (Reuters, Bloomberg)



Hugh McColl, the chief executive of NationsBank, is to become chairman of BankAmerica after his company merges with its former rival.

## FORECAST: IMF Turns Grim on Growth

Continued from Page 1

cent of gross domestic product, more cuts in deficits were needed. The problem, Fund officials said, was that the euro would be introduced in several countries whose deficits were too close to 3 percent to allow for much spending

flexibility.
The IMF urged European governments to take advantage of the current recovery "to move decisively" to reduce deficits further.

The IMF meanwhile, is predicting that as economic recovery continues in 1998, German interest rates will probably rise. along with rates elsewhere in Europe.

For the time being, Mr. Mussa

said, "it is appropriate to keep shortterm interest rates where they are." But he said higher rates would be appro-

priate if the recovery strengthened. The IMF report also forecast that the three economies most affected by the Asian crisis would diminish this year: Indonesia's would contract by 5 percent, Thailand's by 3.1 percent and South Korea's by 0.8 percent. For Japan, the IMF is forecasting zero

growth this year, a sharp revision of its prediction four months ago of 1.1 percent growth. Mr. Mussa warned that even zero growth "may not materialize" this year.

Japan is forecast to achieve a modest 1.3 percent rate of growth in 1999.

China, which has been relatively immune to contagion from the crisis, is nonetheless forecast to see its growth slow to about 7 percent this year, compared with 8.8 percent in 1997.

Mr. Mussa said he realized that the 1998 forecast was lower than China's official target of 8 percent growth. The IMF said that spillovers from the

Asian crisis had been most apparent in Russia, Ukraine and Estonia. Russia's economy will grow just 1 percent in 1998, the IMF said, a forecast

that the agency has revised down by more than 4 percentage points since October. Countries in transition from communism will grow by an average 2.9 percent this year, the Fund said, down from its

forecast six months ago of 4.2 percent. The Fund's prediction for African growth was lowered to 4.6 percent from percent, and that for the Middle East to 3.3 percent from 4.2 percent.

### ■ German Appeals for Openness

Finance Minister Theo Waigel of Germany called Monday for countries to be more open about their finances, to avoid a repeat of Asia's economic troubles, Bloomberg News reported from Bonn.

"The events in Asia have made it increasingly clear that international investors and the International Monetary Fund need access to comprehensive and reliable information so they can assess

# BANKS: Mergers to Create U.S. Giants

Continued from Page 1

Citigroup, as the merged Citicorp and Travelers is to be known, theoretically would have to divest itself of some nonbanking assets within five years, although executives said they were hop-

ing the law would be changed by then. BankAmerica and NationsBank have already moved into the securities business. BankAmerica owns Robertston Stephens, a securities firm that is strong in technology and mutual funds, while NationsBank last year purchased Montgomery Securities, a San Francisco-

based brokerage house.

"The wave," Mr. Root said, "is to be able to offer a wide range of financial products and services using the branch network." Travelers and Citicorp gave

that rationale for their merger.

Despite the talk of nationwide banking, the combined institution will merge BankAmerica's Western presence with the Southern and Southeastern U.S. operations of NationsBank. The new BankAmerica will not have much of a presence in the Midwest, where Banc One and First Chicago are strong, and neither of the merged lenders will have a substantial retail presence in the North-

Of the four banks involved in the Monday merger activity, only BankAmerica has significant overseas interests. About 10 percent of its earn-ings are attributable to Pacific operations, executives said Monday, broadly defining the region as ranging from

Chicago, to Chile to Japan. NationsBank and BankAmerica have been moving toward creating national banks, Mr. McColl noted. "I have made no secret of my desire to create a nationwide franchise," he said, "and Dave's company was founded by the man who had the idea before any of us were born: A.P. Giannini.

"In 1930, five years before I was born, Mr. Giannini was asked by members of Congress what he thought about nationwide banking. He said, and I quote, 'It is coming, gentlemen, and there is nothing you can do to stop it."

They did manage to slow it down, but seems an idea whose time has come. Certainly, investors liked the announcements Monday, and shares of all four banks rose in late trading. NationsBank, which is to exchange 1.1316 of its shares for each BankAmerica share, was up \$3.75 at \$80.1875, while BankAmerica gained \$3.625 to \$90.125. The bid does not include a premium over the market price of

### Markets Closed

Most European markets and many Asian markets were closed Monday for BankAmerica on Thursday, executives noted, describing the transaction as a merger of equals even though it is struc-

tured as a takeover. In the other deal, Banc One, which will swap 1.62 shares for each First Chicago share, advanced 12.5 cents to \$61.875; First Chicago was up \$3.1875

Although Wall Street overall was mixed, other bank and brokerage shares rose. The Standard & Poor's Bank Composite, an index that measures the bank stocks in the broad S&P 500-stock average, was up 15.37 points, or 2 percent, late in the day at 759.55.

Merger speculation swirled around such financial-services issues as Merrill Lynch & Co., PaineWebber Group Inc., J. P. Morgan & Co. Merrill and PaineWebber announced higher-thanexpected earnings Monday.

NationsBank also had an earnings announcement out Monday, and its news was good as well. It said operating earnings rose 33 percent, to \$1.14 billion, in the first quarter, reflecting gains in revenue, expense controls and prior mergers. In its drive to expand into a countrywide bank, NationsBank recently acquired Barnett Banks Inc., a Florida-based lender, and Boatmen's Bancshares of St. Louis.

The company's latest deal will result in the elimination of 5,000 to 8,000 positions at the combined bank, although executives said many of those jobs would be lost through attrition.

Besides the attractions of universal banking and increased size, U.S. financial companies have been takeover targets because they are inexpensive rel-ative to many other kinds of American stocks. One reason is investor caution after the lending debacles of the 1970s and 1980s, which led to significant writeoffs of foreign loans and to the failure of many savings-and-loan associations.

### ■ Bank America Sells Division

GreenPoint Financial Corp. agreed to buy BankAmerica's mobile-home finance unit for about \$703 million, making the New York-based thrift the second-largest mobile-home lender in the United States, behind Green Tree Financial Corp., Bloomberg News reported from New York.

Buying BankAmerica Housing Services gives GreenPoint a lending outlet for the deposits it gathers from its New York-area branches. Bank America's San Diego-based unit has more than 1,400 employees and 45 offices in 31 states. It provides financing through about 4,300 mobile-home dealers and originated about \$3 billion in loans last year.

Green Tree Financial, the leading mobile-home lender, agreed last week sto be acquired by Conseco Inc., an instrance holding company based in Car-



John McCoy, the chairman and chief executive of Banc One Corp.

### **Very briefly:**

· Boeing Co. said its next-generation 737-800 model had been approved by the Joint Aviation Authorities of Europe, which represents 27 countries. Last week, Boeing said it would take a \$350 million charge against earnings because of cost overruns on the 737 program and attributed some of the costs to changes demanded by European regulators.

· German union leaders and employers said they favored resurrecting the "Alliance for Jobs," an joint effort by unions, employers and the government to reduce unemployment. The 1996 initiative fell apart during its first year amid union opposition to a series of welfarereform proposals by the government.

· Spain's unemployment rate as measured by the Labor Ministry, which counts only those officially registered as jobless, fell to 12.58 percent in March from 12.76 percent in February. The National Statistics Institute, which uses a survey to measure the entire work force, says the jobless rate was 20.32 percent at the end of last year.

 British companies are losing confidence in their ability to increase exports, a survey by Dun & Bradstreet concluded. Although only 47.5 percent of the managing directors who were polled expected exports to rise in the next few months, compared with 54.5 percent in the previous quarter, the study concluded that the country was heading toward a "soft landing.

• The International Monetary Fund suspended disbursement of a standby loan of \$542 million to Ukraine because the country exceeded its target deficit for the first quarter.

• Russia's industrial output rose 1.3 percent in the first quarter, the govemment said.

# AIRBUS: High-Flying European Concern Prepares to Take On Boeing in an Industrial Battle Likely to Reverberate Around the World 37.9 percent, British Aerospace PLC with 20 has skillfully managed to keep the proposed deal executives, because it would have forged a Ger-sisted on keeping his own long-announced re-

### Continued from Page 1

the board now seems unavoidable for Airbus to live up to its ambition of becoming a long-term commercial success.

. Airbus says it relishes the prospect of competition "Our airliners are the newest, cheapest, fastest, quietest" available because their technology

dates basically from the 1980s, a company executive said - claiming that most Boeings still include key features dating back to the 1960s. Boeing executives retort that their planes, especially the recent 777, still lead in innovation and insist that Airbus, faced with hotter competition, will resort again to some form of government help.

Trying to clear the decks for long-term commercial viability, Airbus is finally moving to jettison the statist, featherbedded structures it inherited from its origins as a governmentbacked start-up company challenging a U.S. quasi-monopoly.

The blueprint for its future was confirmed late last month in an aerospace industry report gentrated by the governments of Britain, France and Germany, the three European countries with big aerospace industries.

\_ Already, sources said over the weekend, negotiations are under way about the value of assets to be pooled in the new Airbus under a bolding company owned by present partners.

The report, formally given to the four Airbus partner governments, calls for each owner to hand over its Airbus-related industrial assets. plus cash where necessary, to ensure that the new shareholding reflects the current balance of atiale of France with 37.9 percent,

percent and Construcciones Aeronauticas SA of Spain with 4.2 percent.

The plan sounds simple enough: A loose partnership is restructured as a normal multinational. Each owner gets shares and gets out of operations, so that Airbus is handled by its own professional, profit-minded management - due

to take over at the end of this year. The move seemed obvious in Britain and Germany, whose aerospace industries have privatized and streamlined to cope with new competitive pressures on international businesses. But the restructuring of Airbus has been held up by France.

For nearly two years, the French government has been reluctant to impose changes on Aerospatiale, the state-owned aircraft and missile-builder that handles the French share of

The changes would partly dismantle France's leading aerospace company and partly privatize it. On a board where BAe and Daimler held 59.9 percent, Aerospatiale, even in alliance with Spain's state-owned company, would be a minority shareholder in an essentially private company.

The deadlock was finally broken last December when Prime Minister Lionel Jospin, overruling strong lobbies in his own leftist coalition government and in the aerospace industry, ordered Aerospatiale's chief executive. Yves Michot, to reorganize the company into a series of subsidiaries, including one containing all of its Airbus-related assets. That subsidiary will be swapped for shares in the planned new holding

Politics could still break open the deal until it

out of the public eye. French opinion is always wary of seeing nationalized companies pass into the hands of stockholders and Aerospatiale could

be particularly disturbing for many people. More than just a national defense company, Aerospatiale is identified with modern France's industrial pride: Among other things, it created Concorde, the nuclear missiles in France's force de frappe, the Ariane space rocket, Europe's leadership in commercial space launchers, the deadly Exocet missile — and Airbus itself.

Also opposed to loosening French control over a significant chunk of Aerospatiale are the trade unions. They want to retain the job protection enjoyed by Aerospatiale's workers, who have quasi-civil servant status.

As a result, Mr. Jospin has moved guardedly, initially seeking delays for many months after he came to office last June. But France ran out of room for maneuver late last autumn as Germany and Britain pressed for action and hinted that further French inaction could isolate Paris and perhaps force its European partners to seek a deal with Lockheed Martin.

That seemed to do the trick, but the depth of esistance could still be measured by further lastditch efforts of Mr. Michot.

When he finally agreed to the holding company, he said that Aerospatiale's assets should not be touched. In other words, Aerospatiale's research labs and assembly lines would remain independent, the way they are now and unlike the three other partners who merge - presumably so that Aerospatiale's design labs and assembly lines could do Airbus work on contract but pursue other national programs.

That option was finally vetoed by Mr. Jospin,

man-British bloc in Airbus and marginalized the French aerospacquadustry, splitting Europe and opening the way to U.S. inroads.

Overcoming European rivalries was one of the reasons for restructuring Airbus's consortium. which was adopted a quarter-century ago when a prime concern in each founder nation was pro-

tecting its own national aerospace industries. Even today, while roughly 50,000 people are engaged full time in building and selling Airbuses, only 2,400 are employed by Airbus — a handful compared with the mass of "Airbus workers" who are Germans, French, Britons and Spaniards owing their paychecks and corporate loyalties not directly to Airbus but to their own companies: 20,000 for Daimler-Benz Aerospace, 12,500 for Aerospatiale, 7,000 for British Aerospace and 3,000 for Construcciones

Aeronauticas. Each partner company designs and builds a part of the plane - BAe makes wings, Aerospatiale makes cockpits - and Airbus takes delivery, assembles the components and paints the customer airline's livery on each finished airliner.

For each owner company, the three others are partners in this venture but potential competitors elsewhere, so it makes sense to disclose through Airbus as little information as possible.

"We don't even necessarily know it when one of our owner companies makes a productivity breakthrough on its Airbus work - and we certainly don't get those savings passed through to us," an Airbus executive recently said.

This haphazard system, with its hidden costs in the form of blinkered management, is set to give way at a juncture when Airbus gets a new pilor. Noel Forgeard, 51, replaces Airbus's vis-ionary CEO, Jean Pierson, who last month in-

tirement date. Mr. Forgeard arrives with a strong reputation from Matra, the privately owned French defense company, where he formed alliances with British Aerospace, Daimler-Benz Aerospace and other British and German part-

Even with its new system and with Mr. Forgeard in place, can Airbus thrive along strictly commercial lines?

An early test for Mr. Forgeard will be lavoffs. Obviously, there are redundancies if we merge four national design studios, four separate sales forces and so forth," a company executive said, adding that consolidations could save 10 percent

in Airbus costs. A tougher challenge will come if Mr. Forgeard seeks to relocate contracts to save money and boost productivity, confronting his countrymen with the need for jobs to cross borders to keep

Airbus on course. With this European context in mind, there is little heartburn at Boeing, where executives profess skepticism about a multinational airplane's

ability to fly free of political strings. "The day Airbus closes a plant in one country and moves the work to another to cut costs, that's when we'll start thinking maybe the Europeans are getting seriously commercial," a Boeing

Mr. Lundquist, the McKinsey analyst, however, suggested that Airbus developments were being closely monitored in the United States, "For the first time, the Europeans seem to be stepping up to the plate" about restructuring their aerospace sector, he said.

TOMORROW: Waterloo ahead for the French

power: A Daimler	Aerospatiale of France -Benz Aerospace AG	of German	y with is publicly	signed, ana	alysts said, and Mr. J	ospin acc	ording t	o governn	ent officials	and indu	ıstry	ionar	y CEO, Jez	an Piei	son, who	last I	month in- aeje	nse inausi	<i>ryt</i>		
	LD STOCK I	ARK	ETS		High Low Close Prev.		High Low	Close Pre	r. H	ligh Low	Close	Prev.	1	High La	w Close Pr	ev.	The Trib In	dex	Рпсез а	15 of 3 00 P.M	New York Irms.
WOR	TD STOCK			Cemig Pid. CESP Pid Copel Pid B	57.70 57.00 57.70 57.02 64.00 62.50 64.00 64.99 16.00 15.60 15.90 16.00	Wing Toi Hdgs	1.54 1	AG 1.AG 1.A	8 Kao Kawasaki Hvy	1779 176 288 2	0 1764 2 283	1770 286	Sundi Trust Taisho Phara	764 2880	740 748 2810 2880 2	7.59 360	Jan. 1, 1992 = 100	Level	Change	% change	year to date % change
Mo	nday, April 13		High Low Clase Prev.	Elekobros	57.50 50.00 50.20 57.00			rited index: 8863.1	Kanda Siees Kinda Nipp Ry Kinda Brewery	286 22 205 26 205 26 207 110 110 110 110 46 666 46 6990 68 1980 1980 1980 1980 1980 12 2025 20 2050 2050	302 1763 17 202 22 2678 17 202 22 678 16 108 16 108 16 660 17 168 16 108 17 168 17 16	1770 286 205 699 1170	Sumil Trust Tuisho Pharm Takeda Chem TDK Tohoka El Pwa	764 2880 3790 1990 1990 770 1464 2490 291 526 4750 527 1644 714 1540 815 3550 815 3050	749 748 2810 2800 2 3420 3700 3 3420 3700 3 1951 1951 17 751 751 751 751 1453 14450 1 2450 4730 4 256 515 545 566 764 765 515 555 57 57 760 810 3 360 3510 3	700 700 800	World Index Regional Indexes	198.17	<b>— 0.21</b>	<b>—</b> 0.11	+ 15.14
Price	es in local currencies.  Telekurs	Manila	PSE index: 2210.44	Eletropoulo Pfd Ferr Atlant Pfd Gerdau Pfd	1 1400   1200   130   141.44 1000   1000   1000   1000 2000   19.70   19.70   19.75 19.50   12.00   19.00   24.00 20.00   27.00   26.70   24.00 20.00   27.00   27.00   28.00 17.00   28.90   27.00   28.00 18.00   12.50   14.00   14.70 38.00   37.00   38.00   38.00 28.00   27.00   38.00   38.00 28.00   27.00   38.00   38.00 28.00   28.00   38.00   38.00	Taipei	139 136	Previous: 9854.0	Kornatsu se Kubata	661 66 366 36	106 12 660 10 362	651 364	Tokia Sank Tokio Marine Tokyo El Per Tokyo Electron	1464 2600	731 731 1453 1460 1 2545 2600 2	20 570	Asia/Pacific	96.72	— 0. <del>9</del> 5	0.97	+ 0.68
è	fligh Low Close Prev.	[1127] 1112-	Previous: 2193.47	haubanco Pfd Light Servicios	0.50 and and and 0.50	Cathoy Life ins Chang Hwa Bk Chico Tung Bk China Develom China Steel First Bank		90 197 122 92 45 50 1 93 125 125 125 93 125 125 125 94 125 125 95 125 125 95 125 125 95 125 125 95 125 125 95 125 125 95 125	Kyosem Kyusha Elec LTCB	326 3 6976 68 1980 19 243 22 2025 20 4540 40 2150 12 1047 10 236 22 350 3 1400 13 520 5 571 3	10 6940 10 1970	451 364 7000 1989 236 348 2059 2180 2130 233 348 1480 521	Takyo Electron Takyo Gas	4950 291	4900 4930 4 288 288 3	1400   1922	Europe N. America	236.13 243.33	— 0.06 + 0.14	0.03 + 0.06	+ 22.32 + 12.66
<u> </u>		Ayada Land Ayada Land	18 17.75 18 18 107 106 106 108 75.50 74 75.50 74 175 120 125 120	Petrobros Pfd SABESP Telebros Pfd Telest Pfd	275.00 269.99 272.00 268.00	Ching Develorm	94.50 64 100 22 21 88 58.50 57 89 84	98 - 98 - 6 20 21.20 21.5	G LTCB Manuberi	243 2 339 3	6 237 8 332	236 343	Tokyo Gos Tokyo Corp. Tonen	526 774	515 516 : 764 765 :	#2	S. America	155.29	+ 0.13	+ 0.08	+ 1.72
Bombay	Sensor 30 index: 4085.93	Bix Phillip Isl Manillo Elec A	18 17.75 18 18 18 19 107 106 106 108 75.50 74 75.50 74 125 120 120 120 120 120 120 120 120 120 120	Telent Pfd	151,99 148,50 151,00 148,59	First Bank		20 21.20 21.5 85 85 8 50 58.50 59.5	is Marvi 5 Maisu Comm	2025 201 4040 40	0 2020 8 4000	2050 3980	Toppon Print Toray las Toshiba	1644 714	1610 1616 1 <sub>1</sub> 700 713 1	100	Industrial Indexes				
DUITDA	Presional 41 lours	Mendie Elec A Mendie Elec B Metro Bonk	75.90 74 75.50 74 75.50 74 75.50 74 75.50 74 75.50 74 75.50 75 75 75 75 75 75 75 75 75 75 75 75 75	Telesp Pfd CVRD Pfd	28.60 28.10 28.50 28.10	Hug Non Bit	58.50 57 87 84 52.50 51.	Si 86.50 7	U WORLD FIRE ING	2750 213	0 2140	2160 1300	Toshiba Tosheo	572 1546	<i>557</i> 571 . 1532 1538 1.	547 586	Çapital goods	240.60	+ 0.14	+ 0.06	+ 16.47
Bojoj Auto	624.50 605.50 610 627.30 406 392 395 401 200 75 391 394.50 395	Petroa	725 120 125 125 125 125 125 125 125 125 125 125			inti Comm Bit. Non Yo Plastics	52.50 51. 95 92 151 ]	20 21 20 21 21 21 21 21 21 21 21 21 21 21 21 21	S MUSICIPISM S	1947 100	4 1002	1050	Tostero Toyo Trust Toyoto Motor	B15	790 810	29	Consumer goods	232.67	<b>— 0.77</b>	<b>— 0.33</b>	+ 10.94
Bojoj Auto Blacel Hvy El Bharet Petim Hindust Lever Hindust Petis Ind Dev Bk	40.65 391 394.50 395 398.75 391 394.50 395 1622 1575 16081617.25 1623 1575 16081617.25 1625 90 92.90 94.65 167.55 756 764 765.25 167.55 756 764 765.25	Petron Phil Long Diet Son Alguel A Son Alguel B SM Prime Holg	41 50 40 50 41 40 50	Seoul	Composite index: 494.89 Prorious: 479.63		95 92 151 1	50 93.50 93.5 44 147 14 20 33.20 33.4 69 69.50 73.5 20 49.30 49.5	Manufactured Pt	350 3	3 345	348	Yaminguchi		3030 3050 3	95	Energy	210.92	+ 0.23	+ 0.11	+ 8.19
Hindust Lever	398.75 391 10061617.25 1622 1595 16061617.25 463.25 462.50 455.50 445.50 90 92.90 94.65	Son Miguel B SAA Prime Hold	7 7 7 6.90		PT000000; 479-00	Takung		20 3120 324	Misubishi Est Witsubishi Est Witsubishi Mot Misubishi Mot Misubishi Tr	1420 13 520 5	6 1382 6 520		æx 100; b: x 1,00	ט		- 1	Finance	149.10	<b>— 0.26</b>	<b>— 0.17</b>	+ 21.26
and Dev Bk	95.50 YU 12.70 765.25 167.75 756 764 765.25			Dacum Daewae Heavy Hyundei Eng.	8190 7650 7770 7790	Talung Litel Micro Elec Usel World Chin	49.90 49.	20 49.30 49.3	Mitsubishi Mot	371 3 1310 12	& 370 N 1301	370 130d				<u>-</u>	Miscellaneous	170.29	+ 0.11	+ 0.06	+ 13.62
Lorsen Toubit Mehangsof To	95.50 764 765.25 754 764 765.25 219.50 245 253.70 257.20 81 273 266.40 270 270.90 81 194 189 192.30 194 194 189 192.30 194 194 189 274.75 361 299.50 278.50 2784.55 361	Mexico	Boiss index: 4902.61	Hyungei Eng. Kia Maters	46000 44000 45000 44600 8790 7650 7770 7790 9300 8650 9150 6700 8000 5290 5490 6010 20200 19550 19900 19900 3690 3450 3600 3540				- Li Berli	832 B	5 130	1300 830	Toronto	TSE	Industrials: 7654 Previous: 7629	98	Raw Materials	200.52	+ 1.96	+ 0.99	+ 19.90
Mahanagar 10 Religence Ind	B 4/7 *** TATE (AN 20 194)	Late trading	Previous: 4921.15	Korea El Pwr	20200 19550 19900 19900 2200 2400 3400 3540	Tokyo	N	ligari 225: 16317. Previous: 16481.1	Altsul Fudosn Misul Trust Murato Mis	334 3	M 313	308	Late trading				Service Utăties	203.18 186.69	0.37 0.47	0.18 0.25	+ 16.56 + 11.88
Relignce Ind State Bk India -Tata Eng Loc	299 50 293 50 294.75 341 0 291 70 282 284.20 288	Alfo A	45.00 45.05 45.25 45.00	Korea Each Bk LG Semicon Pohong iron Si	20800 19550 20000 18900	Allecando		5) 1156 117	Murada May	3710 36 1410 13	0 3710 1 1403	1320 308 3700 1400 1780 430	Abitibl Cons. Alberta Energy	22.45 2 35.40 3 44.90 4	22.15 22.40 2 35.20 35.35 35	.15   .15					
Jakarta	Composite indus: 524.86 Previous: 527.59	Banecci B Bancomer B Bambo A Carso Al Carso Gl Tel Al Carnex CPO Cars C	450 450 452 450 120 125 125 125 125 125 125 125 125 125 125	Somsung Dislor Somsung Elec Shinhan Bonk SK Telecom	46000 44000 45000 44600 8790 7450 7770 7770 9300 8450 7750 8700 5800 5250 5400 6100 20200 15550 17900 19900 3450 3450 3400 3540 75000 77500 75000 75000 75000 75700 75000 75000 75000 550000 577000 57000	Afinomoto Ali Mippon Air Amway Asahi Bank Asahi Chem Asahi Glass Bir Tokyo Milisu	990 4 1980 19 520 5 500 4 731 7 1464 13 3140 30	200 580 580 580 580 580 580 580 580 580 5	7 Alikot 10 Nikko Sec 2 Nikkendo 10 Nippen CH 13 Nippen Steel 14 Nippen Steel 14 Nippen Motor	832 8: 1314 23: 3710 34: 1410 13: 1410 13: 1430 4: 430 4: 12940 119: 847 8: 426 2: 592 15: 1590 15: 1590 15: 1590 15: 1400 13: 1400 13: 1500 15: 1500 15: 1600	0 1201 5 1309 5 1309 5 1309 6 1309 6 1313 6 3710 7 1403 7 1403 7 1200 7 457 7 457 7 457 7 457 7 457 7 457 8 120 8 1305 8 130	12000 818	Alcan Alum Anderson Expl Bk Mantreat Bk Nove Scalia Barrick Gold BCE BC Telecorum	2.90 3.80 40.45 32.20 34.40 35.85 34.40 35.94 35.94 53.10	215 240 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	45 45 95 14 40	The International Her of 250 memorally a free booklet is avail Gaulle, 92521 Neurly	inve <u>stab</u> le stoc able by writing	ks from 25 cour to The Trib Inde	rines. For mon ex, 181 Avenue	re information.
Astro Inil Sedang Gam Indah Kiat	1700 1275 1400 2535 2700 2530 2575 2535	Femsa 8	67 50 61 50 52 50 61 50 35 50 25 50 25 50 25 70	Singapo	rich Streets Tienes: 1586.51	Bit Yokohomia Bridgestone	364 3 3110 30	157 358 34 160 3060 314	NKK NESON MUSICI	131 17	4 124	131	Biochem Phorm Bombardier B	3440	1.80 32 .3	44	Light Fo	W COSE PI	er,	niga C	THE CHOSE PIES
indocument Indocuma Syn Indocuma Syn Indocum	3925 3850 3875 3700 2400 2425 2400	Fernsa B Inbursa B KimClark Mex / Televisa CPO TelMex L	420 430 430 430 1520 1524 15240 15240 255 226 2210 2230	Asia Poc Brew Cambos Poc	Provides: 1594.65	Canon Chubu Elec Chugalau Elec Dai Mpp Print Dailei	3140 30 2045 20 1950 19 2260 22	995 3120 313 110 2040 205 100 1935 193 20 2250 228 41 441 47	ta Osobba Gos	1590 156 11306 1120 57506 5780 654 6 288 20 1400 134 13510 135	1 1580 b 1130b b 5800b IS 654 34 287	1590 1140h 4200h 648 292	Cameto CIBC Can Nati Rail Can Net Res	25.95 3 44 4 53,10 5 97 29,65	71.45 22 3 16.35 56.40 55 16.80 52 3 15.95 35.20 55 17.70 53.05 55 97 97.75 90 28% 27.60 42 42% 27.60 42 42% 42.60 42 44.15 24.6 24 11.30 11.30 11.30	90 40 40 35	Onex 35	8.40 26.45 26 5.80 86.55 16 46.15 164 16 34% 35 3 2216 22.60 25 7.60 1994 16 4.10 16.15 16 26% 127.45 12 77.80 28 27 77.85 18.35 15 18.35 534 534 54 25% 25%	1.85 Suncar 1.70 Talisman l 1.20 Teck B 1.44 Teleglobe 1217 Telus	52.45 41.20 20% 64.35 42.90 43%	51.55 524 513 40.70 41 40.9 52.55 64 70.9 52.55 64 70.9 52.55 64 65.4 52.74 52.15 62.8 52.74 52.15 62.8 52.74 52.15 62.8 53.185 51.90 5.15 54.10 34.45 34.6 10.10 34.45 34.6
Sompoemo H	800 4500 4600 6775 725 725	Montreal	Industrials Index: 3980.94	City Devils Cycle Contrage Dairy Form Int	745 745 7.45 7.45 124 123 123 124	Dalet Dal-Ichi Keng Dalwa Bank Dalwa House Dalwa Sec DDI	930 9 316 3	10 915 94 98 298 31 20 1022 103 30 530 54 00 33106 3470 15 2345 237	ny Osobo Gos 7 Ricoh 6 Rohan	1400 134 13510 135	D 1395 D 13510	13100 13100	Can Occid Pet Can Pacific	78% 2 47%	28°4 27.60 28 8.10 28.35 28 4214 42.40 42 44.15 24°4 2 14.20 11.30 11 11.80 32 32	<b>3</b> 1	Pancia Petitat 22.65 Petro Cdo 25½ Placer Deme 20.10 Pecco Petitas 16¼ 1 Petro Sask 127½ 1 Remaissance 28.20 Rio Algom 28½ 2 Riogers Contel B 15.35 Soogram Co 5½½	25% 25.30 2	AS Thomson	4314	424 43.15 428
Temboog Tim		Tale jurging	Previous: 377433	DRS foreign	11.90 11.50 11.50 11.50	Dahua House	1050 10	98 298 31 20 1022 103 30 530 54 06 33106 3470 115 2345 237 06 63406 6340 91 2040 204	n Sakura 8k Sankyo	461 44 3500 34	5 447 9 3450	460 3530	Cominco Defesco Domier	24,40 7 24,65 7	14.15 244 2 14.40 24.65 24	.60	Poco Pettra 1614 1	6.10 16.15 17	980 TorDom B 110 Trensalte 190 Trenscola 184 Trimark Fi	onk 68 23.80 Pape 32.05 oil 514.5 san 34.30 5.85 Eny 34.65 145	23.97 73.60 73.65 23.96 73.60 73.65 31.85 31.90 31.95 50 50.90 514 34 34.20 34.1. 5.60 5.70 5.66 34.10 34.45 34.66 143 145 144
Termoco Peri	2890 2840 22-1	BCF Mab Com	39.05 38.65 38.65 38.50	DBS Land Fraser & Neove	45 485 490 685	DDI	33400 325	0 3310 3470	g Sankyo la Sanka Bank la Sanyo Elec	1193 117 375 3	1798 10 360	1180 378	Donobue A	11,45 1 37,40 3	11.30 11.30 11 11.80 37 35	30	Ponosa Sosk 12/vs 1 Renoissance 28.20 2	26% 127,25 126 7,80 78	84 Introde	ul 21	50 50.90 ST
<del></del>	A	Girchem Physic	45 415 45 410	HK Land " Jard Mathesit"	421 418 420 420	East Japan Ry	2345 23 4350a 427 2040 19	0g 4340s 4380	a Secon	8230 87	8170	8220 4940	Du Pont Can A EdperBrascon EuroNey Ming Foirfox Fini	26 30 30 30	44% 46 70 70	# !	Rio Algom 281/2 2 Rogers Contel B 15.35 Seogram Co 541/2 Shefi Cdo A 26	77.80 78 7 77.35 28 27 15 15.35 534 534 54 254 254	7.35 Trizec Hali 15 TVX Gold 130 Westcoast	5.R5	34 34.20 34.1. 5.60 5.70 5.60
Kuala L		Cdn Util A CT Find Svc GI-West Litero	455 4475 4500 4590	Jant Studegic * Kennel A	37 44 47 47	Eisai Fanuc	2040 19 4790 46	9] 2049 204 80 4790 460	a Secom o Selbu Rwy o Sekisul Cham is Sekisul House	780 7	1 7	761	EuroNey Ming	26,15	257 257 25	.15 5 .95 5 .20 5 .60	Seagram Co 54½	534 53½ 5/	30 Westcoast 94 Weston	Eny 34.65	3410 3445 346 143 145 14
Reviews Sports	9.45 9.35 9.30 9.45 1.30 1.30	_~~	**** ***** ***** *********************	Keppel A Keppel Bunk Keppel Fels	温温温温	Fuji Bonk Suii Pholo	795 7 4946 48	00 4790 460 75 782 84 80 4880 493	is Sekisul House in Seven-Eleven	997Q 884	0 8880	8960		20%	0.30 20.30 20	.60		2011	25 0021011		
GENERO	12 11.50 1.30 4.28	Investors Grp Loblant Cos Nati Bit Canada	30.45 30.65 30.35 30.25	Keppel Lond OCBC toreign_	276 227 223 217 030 890 9.10 8.80	Fundsu	1468 14	48 1460 145	o Sharp o Shikaku El Per	990 97 1890 18	6 990 80 1890	990 1880	Ficicities Chail A Franco Nevada Gulf Cda Res	27 2 374	9.60 20.95 37 37.40 37	21 40 ⊏					
Berjaya Sparis Gerating Golden Hope KL Kepang Magnuth Mal Beniship Mal Inti Ship i Petenars Gas	9.45 9.45 9.30 9.45 12 11.50 11.70 11.50 11.70 11.50 11.70 11.50 12.70 12.50 1	Nati Bit Conada Power Corp Power Filti Royal Bit Cda	305 345 345 343 140 115 25 415 415 415 45 415 415 45 415 417 45 417 417 45 418 418 45 418 45 4	OCAC foreign OS Union BA F Portugay Hidgs Sembawang Sing Air foreign Sing Land	\$ 482 462 5 7.55 7.45 7.45 7.45 7.45 7.45 7.45 7.	Denso East Japon Ry Elsai Japon Ry Elsai Japon Ry Elsai Photo Fujitsu Hochgan Bk Hitechi Henda Motor BBJ Hitechi Henda	2055 22 1955 22 1955 22 1955 25 1955 2	00 6300 6300 91 2040 2040 2040 2040 75 762 85 80 480 45 481 440 146 80 480 45 80 480 45 80 480 45 80 480 45 80 480 45 80 441 45 80 718 80 7	Sharp Shikoku El Pwr Shimizu Shin-etsu Ch Shiseldo Shisuoka Bk Sofibonk	4601 3.6 1193 3.1 1193 11: 3230 91: 4810 47: 1075 100 9710 88- 9710 98- 1890 18 1444 4.6 22720 16: 1419 14: 1440 11: 1440 13: 1364 13: 1376 14: 1376 1	8770 0 4700 1 771 1075 10 8860 16 1890 1 433 0 2680 0 1617 0 1418 0 6190	255 255 255 11590 1290 26200 26200 26200 2630 1380 2630 1180 2630 1180 2630 1180 2630 1180 2630 1180 2630 1180 2630 1180 2650 1180 2650 1180 2650 1180 2650 1180 2650 1180 2650 1180 2650 1180 1180 1180 1180 1180 1180 1180 11	Imperiol Cil Inco IPL Energy	29.45 28% 4 424 24.40 21.45 21.45 22.40 26.15 52.40 21.20 26.15 52.5 77.90 26.15 51.20 26.15 51.20 27.20 28.20 26.	7714 7714	ABS 7846 6 A 10 10 7 5524 55	For in				
Petronas Gas Public Bk F Resorts World RHB Copital	210 24/2 7/60 7/85 7/85 7/40 7/60 7/85	aza Devi	O Bayespe lades: 12624.69 Provinces 11929.10	Sing Press Sing Tech Ind	18 17.70 17.80 17.90 1.95 1.86 1.86 1.94	itoche ito-Yokado JAL	7770 70 433 4	16 A71 A6	∡ Sumdom⊽	844 6		1 14AU 854	Loewen Group Macroid Bibli Magna Intil A Mathanex	20	1974 19.85 Z	.16 10	Read '	ihe W	ONEY	REPO	RT
RHB Capital	** *** *** ***	São Paul	• • • • • • • • • • • • • • • • • • • •	Sing Telecomm	2.78 2.74 2.74 2.78 1.96 1.95 1.96 1.96 0.70 0.66 0.66 0.65 0.40 8.45 8.45 8.40	Japon Tobecco	9850s 967 2380 23 449 4	0a 9850a 9700 50 2355 239 31 437 45	g Şumağoma Bil. A Sumil Chem	1364 134 376 34	0 6190 0 11330 7 826 3 1350 8 371 5 1663 4 225	381 381	Melikiner Melikiner	12.20	. 12 12,10 12	.05   [ .05   ]	eve	ary Satur	rday in tl	ae IHT.	
Sine Dorby Telekom Mal	7.85 7.40 7.60 7.85 7.85 7.40 7.60 7.85 9489. 9489. 9489. 120 31 2925 2959 2925 31 276 378 3.90 11.80 11.40 11.40 11.90 11.80 8.50 8.50 8.50	Boo Bresti Pid Brodesco Pid	14.80 14.55 14.65 14.80 11.75 11.40 11.60 11.75 860.00 853.00 857.01 855.00	Utd Industrial Utd O'Sea Bk F	1.95 1.86 1.86 1.94 2.78 2.74 2.74 2.78 1.96 1.95 1.96 1.96 0.70 0.66 0.68 0.65 0.60 8.45 8.45 8.40	Japon Tebecco Juseo Kajana Kansai Elec	449 4 2240 22	10 <b>2240 22</b> 5	o Sumitomo Elec O Sumit Metal	1670 144 228 2	5 1663 4 225	1670 227	Moore Newbridge Net	36/4	2.65 274 1 7.30 37.85 38	55		- / 2000			

BLANCPAIN

BLANCPAIN SA 1094 PAUDEX, SWITZERLAND TEL +41 21 796 36 36 FAX +41 21 796 36 37

Continued on Page 16

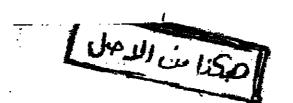
EL ROMA

Information of the second of t

India Ea

= Motors

Continued on Page 16



## **ASIA/PACIFIC**

بكذا من الاعل

# Kia Motors **Returns** To Profit

Korean Automaker Criticizes Sale Talk

Compiled by Our Staff Farm Dispatches

SEOUL - The struggling automaker Kia Motors Corp. announced a first-quarter net profit Monday of 45 billion won (\$32.4 million) and denounced efforts to sell the company. "The profit will strengthen our footing to repay debts, "said Park Je Hyuk, president of the company. He forecast a net profit for 1998 of 150 billion won.

Any full-year profit would be the first for Kia Motors since 1993. The company had a loss of 25 billion won in the year-earlier first quarter and a loss of 262 billion won for all of last year.

Mr. Park argued against selling ia through open bidding. South Korea's three other major automakers are vying to take over the company, which filed for receivership last year when its parent group collapsed under debts of more than 10 trillion won.

Mr. Park proposed that a special body be formed by the government and creditors to study Kia's viability. and he complained that reports of an impending sale were damaging its activities at home and abroad.

"Orders from our overseas dealers are declining sharply," Mr. Park also undermining Kia's efforts to attract foreign capital.

The company's shares tumbled 10 percent to close at 5,400 won. Executives met last week to discuss options including a possible sale of Kia Motors through an open tender after reducing its capital to allow the issuance of new shares.

### (AFP, Reuters, Bloomberg) ■ Hyundai Looks at POSCO

Hyundai Group, South Korea's largest conglomerate, said it would be "interested" in buying a stake in Pohang Iron & Steel Co. if the govemment decided to sell part of its stake, Bloomberg News reported.

Hyundai is already bidding to acquire Kia Motors as part of a strategy to beef up its core businesses. An investment in POSCO, as the South Korean steel producer Hyundai's plan to build its own steel mill to supply its auto, shipbuilding and electronics subsidiaries.



BACK TO BUSINESS - South Korea's trade, industry and energy minister, Park Tae Young, left, greeting Lin Ke Ming, president of Core Pacific Securities Co., on Monday in Seoul. Mr. Lin is part of a Taiwan investment delegation, the first since South Korea recognized China in 1992.

# India Eases Trade Policy to Aid Economy

NEW DELHI - India said Monday it planned to lift exports by 20 percent in the year through March by reducing trade restrictions.

The country's four-week-old govemment, led by the Hindu nationalist Bharatiya Janata Party, removed restrictions on 340 imported products said, adding that the reports were in line with a pledge by the previous Indian government to the World Trade Organization last year that India would phase out all such 'quantitative restrictions' by 2003.

The Ministry of Commerce also said it would reduce the amount of paperwork and approvals needed to export goods and would allow small from 200 million rupees.

exponers to import equipment free of duties. The new measures indicate the

government's effort to balance its goals of promoting Indian industry with demands from the World Trade Organization that the country further open up its economy to trade. year to 4 percent, compared with an

average of 20 percent in the previous three years. The ministry also lowered the minimum value of exports required for a ers, said in New Delhi. company to qualify to import machinery and equipment on a duty-free

agricultural produce, garments, electronics, sports goods, toys, leather, gems, jewelry and products of the food-processing industry. The move "will enable small

companies to access new technology that will improve productivity and India's export growth slowed last efficiency, which ultimately will are to 4 percent, compared with an boost the economy," Deepankar largest association of Indian export-

The government also will give

### Barkakati, director of the Federation of Indian Export Organizations, the

exporters an additional 5 percent basis to 10 million rupees (\$253,000) reimbursement for taxes paid on raw materials. (Bloomberg, AFP)

# Enron Drops Effort to Build Dam in Nepal

that was to involve up to \$6 billion in port to India and China. investment, a senior government official said Monday.

They have withdrawn their application for a survey license," the Water Resources Ministry official monitor the regional power market. over to Nepal after 50 years. Enron Renewable Energy Corp.

Corp. has withdrawn its application to produce a maximum of 10,800 for a hydropower project in Nepal megawatts of hydropower for ex-that was to involve up to \$6 billion in port to India and China. In 1995, the World Bank dropped

Enron asked the government for a biggest. It also planned to build transmission lines across the Him- power plants on its many rivers. is known, could be an alternative to said. But he added that the U.S. com- alayas to supply power to China. pany had said it would continue to The plant was to have been handed

Analysts said the withdrawal of

Reuters proposed in 1996 building a dam on KATMANDU, Nepal — Enron the Karnali River in western Nepal the Himalayan kingdom, which has been wooing foreign investment to

> plans to lend \$175 million for the \$1 survey license for the plant, which billion Arun III hydroelectric projwas to be among the world's ect in eastern Nepal, saying the country needed to focus on smaller

Nepal last year allowed Snowy Mountain Engineering Corp. of Australia to build a \$1 billion dam on the West Seti River.

# Zhu Changes Top Aides at 3 Key Banks

SHANGHAI — China has shaken up the top management of its three "policy" banks in a move apparently tied to plans to increase lending to infrastructure projects, bankers said Monday.

The heads of the State Development Bank, Import & Export Bank of China and China Agricultural Development Bank have all been replaced in a move guided by Prime Minister Zhu Rongji.

Executives of the three banks confirmed the personnel changes but declined to comment further.

The so-called policy banks were designed to channel funds to projects seen as priority areas by the state. But bankers said some policymakers were looking for a more active role for the banks, particularly as important infrastructure projects took on a new importance in spurring economic growth.

Beijing has pledged to invest as much as \$1 trillion over the next three years in infrastructure and other sectors to spur domestic demand during the Asian financial crisis,

The new rule applies to exports of which threatens Chinese exports. Industrial & Commercial Bank of China plans to lend 40 billion yuan (\$4.8 billion) for investment in infrastructure and technology upgrades this year, the Xinhua news

agency reported Monday. Official media have highlighted the need to accelerate spending for major projects without leading to a waste of resources.

Funding had already been speeded to certain projects, partic-ularly through the State Development Bank, they said.

Among the management changes confirmed by bankers was the naming of Chen Yuan as head of the State Development Bank. Mr. Chen, the former deputy governor of the People's Bank of China, succeeds Yao Zhenyan.

Zhou Keren, formerly head of the disciplinary department of the Ministry of Foreign Trade and Economic Cooperation, has succeeded Tong Zhiguang as head of the Import &

Export Bank.
Xie Xuren, former deputy finance minister, has succeeded Zhu Yuanliang as head of the Agricultural Development Bank.

Bankers in Beijing and Shanghai said Zhu Rongji, who took office last month, had been assembling his management team to help carry out ambitious economic-reform plans.

### Investor's Asia Hong Kong Singapore Straits Times Nikkei 225 Hang Seng 12000 Exchande Prev. Monday Close Hong Kong Hang Seng 11,342.02 1,586.91 1.594.05 Closed: 2,805.80 All Ordinaries Nikkei 225 16,317.58 16,536.66 Kuala Lumpur Composite 675.93 666,93 -1.33 Bangkok · · · SET 446.13 Closed Secut Composite Index 490.63 494.89 +0.87 Taipei Stock Market Index 8,863.11 9,090.31 Manita PSE 2,210,46 2,193,47 Jakarta Composite Index 527.59 Welfington NZSE-40 2.305.52 Closed

### Very briefly:

• Ekran Bhd. of Malaysia posted a loss of 405.3 million ringgit (\$110.9 million) for the year that ended June 30, 1997. after making a one-time provision for losses at its Wembley unit and for work on the postponed \$5.3 billion Bakun hydroelectric dam project, on which it was the main developer.

4,085.93 4,163.57 -2.33

Sensitive Index

 Pertamina, Indonesia's state-owned oil company, expects its oil imports to fall 50 percent by year's end as the slowing economy cuts domestic demand, according to reports in a Jakarta financial newspaper.

• Indonesia plans to ratify a number of International Labor Organization conventions on workers' rights, including ILO Convention No. 105 on the abolition of forced labor, No. 111 on employment and occupational discrimination, and No. 138 on the minimum age of workers, Manpower Minister Theo Sambuaga said after meeting President Suharto.

• Bowater Inc. will buy Halla Pulp & Paper Co.'s Daebul newsprint mill in South Korea for about \$175 million. Bowater said the mill, which opened in 1996, had an annual production capacity of about 250,000 metric tons of recycled

• Japan Air Lines Co. forecast a parent-company net profit for the current financial year of 14 billion yen (\$109 million). reflecting a switch to more lucrative routes in China, Europe and the United States. The profit, which is more than analysts are expecting for JAL, would contrast with its estimated net loss of 97 billion yen for the year that ended March 31.

 Seiyu Ltd., a major Japanese chain-store operator, expects to report a group net loss of 59.5 billion yen for the year that ended in February because of its debt-ridden finance units.

Japan's private-sector machinery orders fell 17.9 percent in February from a year earlier, compared with a 4.7 percent year-on-year decline the previous month.

• China will contribute \$400 million in standby loans to Indonesia through the International Monetary Fund to help revive the country's ailing economy. Bloomberg, AFP, Renters

# Suharto Vows to Honor IMF Pact RUPIAH:

·Compiled by Our Staff From Dispatches Suharto on Monday pledged to implement new economic reform proposals and appealed to Indonesians not to turn to violence amid the country's monetary crisis.

month high buoyed by favorable financial-market reaction to an accord reached with the International Monetary Fund last week.

The rupiah closed Monday in Jakarta at 7,550 against the

Continued from Page 11

wires to subscribers, whose

homes would be outfitted

with modems — allowing them to receive the service

over their televisions or per-

Intel, which owns 40 per-

oping the broadband technol-

ogy that will enable Mr. Li to deliver information at high

satellites and cable. Typic-ally, satellite services are con-

strained by a lack of true two-

generally require subscribers

to send commands back to the

Internet by a regular phone

But Pacific Century plans to

beam data to cable operators,

who would store it in com-

puters attached to the cable

network. Rather than interact-

ing data over the cable lines.

lion - still a modest wager

if the market pans out.

Other Asian cities have no shortage of Internet service

providers, cybertechnology

has come to Asia more slowly than it has to the United States

nearly 3 billion people.

and Europe.

sonal computers.

lihe.

dollar, compared with Fri- tween Mr. Suharto's govern-JAKARTA — President day's close of 8,100 rupiah to ment and the Fund broke the dollar.

policies had been formulated with the help of international agencies and friendly governments and said, "We are go-Mr. Suharto made his coming to implement them conments as the rupiah hit a two-sistently." The new accord world's fourth most populous worst economic crisis in more than 30 years.

II: Scion Bets on Satellite-Based Internet Service

tent is still overwhelmingly in

English and focused mainly

on the United States. "Most

of the information on the In-

ternet is of interest to Amer-

But his service will package

specific audiences in their

own languages, Mr. Li said. It

gramming at STAR TV, when

viewers who had subsisted on

suddenly offered films in

Mandarin and music videos featuring Indian, Chinese and

Korean performers. In just

three years, STAR TV's five channels attracted 50 million

Two years from now, when

households in 38 countries.

Intel completes the develop-

ment process, Mr. Li will start

operators from Taiwan to

a diet of Western fare were in each market," he said.

icans — face it," he said.

cent of the venture, is devel- and store information aimed at

deliver information at high is a strategy he used success-speeds over a network of fully with entertainment pro-

ing with a satellite, subscribers selling the service to cable

sistently.' The new accord with the IMF revived a \$43 billion rescue package for the the Washington-based Fund. nation, which is suffering its Indonesian demands to main-Two earlier agreements be- basic items. (AP, Bloomberg)

down amid suspicions that Mr. Suharto said reform Jakarta was not keeping its to promises to make changes that could hurt the business interests of the president's

> In return, the IMF bowed to tain, at least temporarily, sub-

did with STAR TV.

family and some associates. Indonesia agreed to carry

sidies on some foods and other

# Continued from Page 11

million of agricultural products to Indonesia, ac-

estimated that this year, sales of American consumer-ori-

considered particularly vulnerable, with one analyst pre-dicting that "10 to 15 percent of the restaurants are going to close down." Franchises and chains such as McDonald's Wendy's, Planet Hollywood pected to fare better.

# Service. Continuity.

and investment funds.

# SARAKREEK HOLDING N.V. **Amsterdam**

Notice is hereby given that the Annual General Meeting of Shareholders of Sarakreek Holding N.V. will be held on Tuesday, April 28, 1998 at 2.30 p.m. at the RAI Congrescentrum, Europaplein 8, 1078 GZ Amsterdam.

### THE AGENDA INCLUDES:

Annual Report of the Board of Management over 1997.
 Establishment of the 1997 annual Report and Accounts
 Discharge of the Supervisory Board and the Board of

- Appointment to the Board of Management Installation of a Committee of Shareholders

Installation of a Commutee of Shareholders

Designation of the Board of Management as the authorised corporate body to resolve to issue shares and/or to limit or exclude priority rights

Authorisation of the Board of Management to acquire, on behalf of the Company, shares in the Company

The complete agenda for this meeting, as well as the 1997 Annual Report and Accounts and information on the proposed candidate for the Board of Management are available and can

the Company's head office, Amsterdamsestraatweg 418, 3744 MA Baarn, The Netherlands and also at: the ABN AMRO Bank N.V. Herengracht 597, Amsterdam. To the abic to attend the meeting. Shareholders must deposit

their shares at the offices of the above-mentioned bank not later than April 23, 1998. The deposit receipt will render entrance to the meeting

The same that the same of the

Amsterdam, april 10, 1998

The Supervisory Board

Maybe it's because we have built up the professionalism needed to enhance long-term returns for our clients. Or because we emphasize personal client service based on mutual trust. Or because we have been successful Swiss-based international money managers since 1890. For these and other sound reasons, investors around the globe rely on Julius Baer to anticipate and meet their investment management needs: in private banking par excellence, institutional asset management, brokerage,

Our client commitment

Professionalism.

Professionalism, Service, Continuity Nothing generates more rewards

Zurich, Drew A. Welton, +41 (1) 228 57 40 Geneva, Candace Webbe, +41 (22) 317 64 18 London, Julian Yorke, +44 (171) 623 42 11 New York, Balz Eggimann, +1 (212) 297 36 00 Hong Kong, Audrey W. Lo, +852 2877 33 28

# lulius Bär

The Fine Art of Private Banking

Group Presence: Zunch, Genova, London, NewYork, Frankfurt, Parks-Vierns, Lucerne, Zug, Lugano, Monaco, Guernary, Montreal, Grand Cayman, Palm Beach, Los Angeles, San Francisco, Hong Yong Julius Bill is the marketing name associated with the operations of the Julius Baer Group, lasued and approved by Julius Baer Securities Inc. and Bank Julius Baer & Co. Ltd., which is regulated in the UK by SFA and is a member of the London Stock Exchange. Julius Baer Investment Management Inc. and Julius Baer Investments Ltd. are regulated by IMRO.

Fewer than 6 million people in Asia roam the World Wide Web, compared with 19.2 million in the United States, a study by Salomon Smith Barney Inc. found. Subtract Bapan from the total, and Asia has an Internet population of 1.8 million — in a region of

would be sending and receiv-Thailand and from India to For the moment, Intel has Indonesia. They will be mostly the same operators limited its investment to \$10 who signed up for STAR TV in the early 1990s. million, according to executives familiar with the deal, but may increase it to \$50 milfor a company of Intel's size That however, is a big "if." While Hong Kong and

\* \* \* \* \* Notice is hereby given that the Annual General Meeting of the Company will be held at the Company will be table and company's registered office c/o
Hemisphere Fund Managers,
Genesis Building, George Town,
Grand Cayman, Cayman Islands

on 23rd April 1998 at 10:00 a.m. All shareholders are invited to attend or to appoint a proxy to attend.

\* EUROPA \*

Information: Carol Micross. Europe: Funds Limited Tel: (441) 295-9166

# U.S. Firms Hit

United States exported \$888

cording to Commerce Department figures. In 1997 that number dropped 8.7 percent, to \$811 million, largely because of a drop-off at year's end because of the crisis. An agricultural analyst here

ented products, including fresh fruit, poultry and beef would drop by at least half and probably more. Until the crisis began, Indonesia had been the United States' second-largest Asian market for apples and The Web may be world-wide, Mr. Li said, but its concific Century, however, are grapes.

Analysts who follow Paits eighth-largest manner industry is skentical that Mr. Li will have

the same quick success as he He may face an uphill battle gaining distribution, said Kaushik Shridharani of Salomon Smith Barney Inc.

in Hong Kong, particularly if and Hard Rock Café are exhe limits himself to cable, which does not have the ubi-"The independents are goquitous network of telephone companies.

"So far, the phone companies are still in the best position in each market?" he said spond.'

7,70

Low Latest City

NASDAQ

70 Kun Pir Kun

27% Michael March March

的时间有关的时候的现在分词 "我们是有关的,我们是这个人的,我们也不是一个人的,我们也是一个人的,我们也是一个人的,我们是一个人的,我们也会会会会会会会会会会会

Div Yid PE 1005 High Low Latest Chaga

**克勒拉斯瓦西西加加斯斯斯** 

154 194 20

12 Month High Low Stock

DIV YIId PE 100s High LowLatest Chage

THE YES PE 1005 High

PAGE 16 Monday's 4 P.M. The 1,000 most traded National Market securities i terins of dollor value, updated twice a year. TOTAL CAST THE STATE OF THE STA

HERE LESS STATES AND THE REPORT OF THE PROPERTY OF THE PROPERT

CHINES CO. 图1996年1996年,1996年的经济企业,1996年,

50 12 20 12

CALL STREET STRE

NYSE Monday's 4 P.M. Close | 150 | 99 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 |

| The content of the

المكناس الدمل

न्तरार्था के ति प्रतिकृति । स्वतिकृति स्वतिकृति । स्वतिकृत .731 1J 2401 1J

High Law Lates Corps

SI Inc. SSE | Text SSE

THE PROPERTY OF THE PROPERTY O

Div Yld PE 1005 High LowLatest Cirge

Stock

SIN SING THE SING THE

| 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5

≃ಟ್<u>್</u>

alaysin lonein Ulsion	GE 17	PAG		. 14, 1998	BUNE, TUESDAY, APRIL	RNATIONAL HERALD TR	INTE	I a Cons	MO ARCHIVESTMENT & SERVICES OF ECL	
Innesia Ulsion	7490.72 1398.09 1104.22 1151.21 780.49	UBAM FRF Band FF 74      UBAM GBP Bont CHF	159 SOFAER CAPITAL INC  # Amenium Quoni Fund 5 28.94  # Asten Hedge Fund 5 440.22	/funds.html	ww.iht.com/IHT/FUN/f	e on Internet: http://w	availabl	Chiese SET 200 Fello ST 160.54 Chiese DEM 200 Fello ST 160.57 Chiese DEM 200 Fello DM 160.59	w Columbia Securities 10. less 223, Amelerians w Trans. Estape Fung FI 3 196.71	IIN
	36100 96.58 815.61 700 95 102.79	UBAM-Lopeness Equity Y 63 UBAM-Lopeness Equity Y 63 UBAM-Simple County 5 28 UBAM-Simple County 5 77 UBAM-Conners PH (CHF) 5F 10 UBAM-Conners PH (CHF) DAM 10	148 53 GLORAL FUND LTD   18 52 European   5 222.47   18 54 European   5 222.47   18 54 European Dah   5 225 60   18 54 European Dah   5 225.40   18 54 European Dah   5 224.15   18 54 European Dah   5 24.15   18 54 E	mail : funds@int.com unds@int.com	Houri at (33-1) 41 43 92 12 or E-m ide by E-mail : subscribe at e-fur	on how to list your fund, tax Katy a tree daily quotations for your fu	For information of To receive	m (manufacture)	98 ABH AMEO Finds Tel: 323-0398-315-235 4 read J America (1980 pm.) 17 322-025-95 328 4 read J America (1980 pm.) 17 322-025-95 328 6 pm.) 18 pm. (1980 pm.) 18 pm. (1980 pm.) 18 pm. 6 pm.) 18 pm. (1980 pm.) 18 pm. (1980 pm.) 18 pm.) 18 pm. 6 pm.) 18 pm. (1980 pm.) 18 pm.)	alor
	,,	USAAL EUTOPOET FINENCIAL DM 100 EQ DEM 176 UNICO FINANCIAL SERVICES S.A. Phone (~157445 AS)/Fine(~357445 &5 998	to State to MNG-RS (GUERNARY) LTD A Corr Control from Transpor 5 dollar: LST SWISS BANK CORP.  SMC Corr. Periodo Bos 8 SF 51212  SMC Corr. Periodo Bos 8 SF 621 83  SMC Empring EF Folia Bos 5 SF 6402  SMC SMC Empring EF Folia Bos 5 SF 6402	- 1	d Class & 11.87 d Octain & 5 11.87 d Octain & 5 8.25 d Octain & 6 8.25 d Octain & 6 8.25 d Octain & 10.89 d Octain & 10.89 d Octain & 10.89	226 IAM HYTERWATIONAL LTD	457 EUROPA FUHDS LIMITED		F a Japon Egally Fd 3 174-07- a d Germany Emily Fd 5 42,94- d Global Band Fd 5 40,00- d Eleape Band Fd 5 40,00- d D Band Fend 3 40,80- d D Band Fend 3 40,80- d B Band Fd B B B B B B B B B B B B B B B B B B	lo
	738.46 177.50 138.91 117.97 121.25 110.16	of AMF Continuestion Fit DAM 22 Profession S.A. down DAM 187 O U.F. DEM Remien A/B DAM 187 O U.J. F. DEM Remien A/B DAM 187 O U.J. F. DEM Remien A/B DAM 187 O U.J. F. Short Term A/B DAM 187	# SBC Short T BP CIAF B SF STARS # SBC Short T BP DEAL B DAL STI.99	7	WOPLD NATURAL RESOURCES PTFL 12.50	M AM FISH Direct test FG S S09.51  M AM Pisses And CIS Fand S 981.41  21 Epp HYPESTMENT & DEVELOP FIR	659 EVEREST CAPITAL (Tet.+)-60:292-2200)  The Everest County Frontier Ltd \$ 34.475	COMMEN ENTOPPING FOND N.V.	generation of the control of the con	ionesia
	63.98 ENT 1451.92 8708.36	G United Inv. Ford DAM 6	### CONTROL CS ### CANADA CS ### CS #### CS ### CS ### CS ### CS ### CS #### CS #### CS ########	# P.C.F.Vokinsker (Lini) Pleas 31994.00 # P.E.F.Vokinske (Lini) H 277677 20 # P.E.F. Nokinskel H 200,98 # P.F.C. Vokinskel H 200,98 # P.F.C. Francis Inc. CMF 5F 1371.00 # P.F.C. Francis Inc. CMF 5F 1371.00	### CERT A	age recoming PART RESPONDED THE CHECK OF THE LEP Special PART BOTH CHECK OF THE LEP SPECIAL PART BY THE RESPONDED		Decorate Payer   19   115,441   4   115,441   5   115,441   4   115,441   5   115,44	F But bond Fund Charles Charle	Wsions
	20.77 766.78 223 18 127.26 1051.17	w Uni-Geong Salam DEM DM 144 w Uni-Geong Salam DEM DM 144 w Uni-Geong Salam Dem SF 127 w Uni-Geong Se Se Man 3 and SF 127 w Uni-Geong Se Hagn You USD SF 117 w Uni-Geong Se Hagn You USD SF 109 uni-Geong Se Man 3 and DM SF 109	d SBC Ear Pin Harmonton P. 1797-00 Co. SBC Earth Fe Late Am S. 62507 Co. SBC Earth Fe L. 62507 C	a P.F. Mesthord CAF (Land) FF 127-27 (1972) FF 127-27 (19	ASIA TIGER BOND PORTEON IO	LA (TU) 20C 20.71	Province Common Lief	m indicates Curr. LTM Units 14.224 m indicates Curr. LTM Units 1 12.24 m indicates High Yes 66 8 3 105.52 m indicates High Yes 66 8 3 105.52 m indicates Multimode Fel 707.2227.00 m indicates Multimode Fel 77.726		ind s. The Union
	92.77+	g USGCF - US Precous Metals	8 58C BORD PIL-20 B C4 194.88 8 58C BORD PIL-20 B C4 24.53 4 58C BORD PIL-20 B E9 184.89 8 58C BORD PIL-20 B E9 184.99 6 58C BORD PIL-181 B LI 183.97.30 6 58C BORD PIL-182 B LI 183.97.30 6 58C BORD PIL-25 B B 147.00	### P.F.I. Visiboed USD (Lun) \$ 300.84  ### P.F.I. VISD COMP Plant Com \$ 80.74  ### P.F.I. VISD COMP Plant Com \$ 80.74  ### P.F.I. VISD COMP Plant Com \$ 90.70  #### P.F.I. VISD COMP Plant Com \$ 117.97  #### P.F.I. VISIBOED \$ 117.97  #### P.F.I. VISIBOED \$ 100.00  ################################	d Class P. Aue Tralian Dollar Portfolio d Class A AS 25.40 CANADIAN DOLLAR PORTFOLIO S 24.06 CANADIAN DOLLAR PORTFOLIO	eff (NYESCO BITYL LTD, POR 271, Jamey Tet: 44 1534 81-4506-FAX:5941001FAX 8250 # Madesum Incares Fund E 1 (2007 # Sharing Megd PM E 2 9320	002 FERRIER LOLLIN GROUP	information Far Sant Co for DAA 18.27 d October SIAA PRI-10 KB A 5 57.64 d Hotelste Aster Pri-10 KB A 5 57.64 d Hotelste A	Peter (Aurit) Los 111.45  De Peter 1 - Cissa B 5 97.76  De Peter 1	rimigrants from
	7.40 9.96 9.84 9.84 9.87	Zin WARBURG PHICUS FUNDS PLC  U.S. Gouthy Fund A.  U.S. Gouthy Fund B.  Post Venture Cap B.  Post Venture Cap B.  U.S. Smoller Companies A.	## 356. Bond Portions-CHF ## 5F 17(16.59) ## 356. Bond Portions-CHF ## 5F 17(16.59) ## 356. Bond Portions-CHF ## 3F 17(16.59) ## 356. Bond Portions-CHF ## 3F 12(16.59) ## 356. Bond Portions-CHF ## 3F 12(16.59) ## 356. Almost Almost A		0 0000 A7	g Lagram Leader Ampagy 2 22.000 g Appen Norman Fund 5 0.4500 g Appen Norman Fund 5 0.4500 g Appen Norman Fund 5 0.4500 g Farence on Manager Fund 5 30.1900 g Appen Norman Fund 5 30.1900 g Appen September 5 17.4900 g Appen September 5 17.4900	BSI FIDELITY (RIVESTMENT Tel-00:352:253:351200 of For East Fend \$ 20.00 d Orbor Fund \$ 20.00	stanction Job Ring Graph Fd Y 58005 d Impostors Fredith Color Franch 5 12-10 d February Franch Stanton Stanton Franch 5 10-16 d February Form Stanton 5 10-16 d February Form 5 10-16 d February Form 5 10-16 d February Form 5 11-16 d February Form	S part inchine T 154  G plan - 1 Banda	on ti deponed du
	10.22 10.22 9.90 10.08 10.08	d Cooker Equity A 1 Cooker Companies of a Good Equity B 1 Cooker Equity B 1	a SEL MONEY MIN ES LEGAL CX 1125 M A SEL MONEY M A SEL	P.F. Euro Gopon (Lord Eco 2584)  P.F. Euro (Lord Lord Eco 2584)  P.F. Euro (Lord Lord Eco 2584)  P.F. Euro (Lord Eco 2584)  P.G. Ask Devent Fd 57 13425  P.G. Ask Devent Fd 58 14425  P.G. Ask Devent Fd 58 14425  P.G. Ask Devent Fd 58 14425	G CRES A LOS	d Asia Francisco d Asian Care Band Acc \$ 4,1500 d Asian Care Band Acc \$ 4,1500 d Asian Care Band Dat \$ 3,5000 d Dolor Reserve \$ 1,900 d Evenbern Fowth DIA 7,720 d Evenbern Fowth DIA 7,720	DIG FLEMING FUND MANAGEMENT LUXEMBOURG (Tol : 152 34 181) THE OAST FUND SALAY M. Withtentone English Fund	The Sam Fund Adding Tet 1938  I has Sam Fund Adding Tet 1938	a pureyoun Equition \$ 2.48 or post for the pureyoung \$ 2.48 or post for the pureyoung \$ 2.27 or post for the pureyoung \$ 10.43 or post for the pu	distriction the factor
	10.05 10.14 7.09	GOODS BOTH FURS A 3 COODS BOTH BOTH BOTH BOTH BOTH BOTH BOTH BOTH	# 58C Money Mid Ed - E5F P A 9/24-001 # 58C Money Mid Ed - C8F A 7 7975 # 6	d Picket Vistanine (CH SE 1412-25) Sint Bitanite CHIP SE 1422-25 141 PREMIER HWYSTMERT FORIDS LTD GP P.O Bon 1100 GF. Genal Coyman Fac (Lds) Sundyry Fond Proceedings of Picket Service Servic	d CREE 6-2 \$ 11.65 d Cree 8-1 \$ 8.55 d Cree 8-2 pp. 6 00 11.17	of Gestals series 5 3,5400.0  of Symposom Series Fund 5 4,1100.0  a Gestal Care 5 5 2,700.0  d Global Care 5 5 9,700.0  d Global Care 5 5 9,700.0  d Gestal Care 5 5 9,400.0  d Lutin America Greenth Fd 5 4,00	99 POREIGH & COLONIAL BALERG MKTS LTD	d Som Access USD B \$ 17584.93	## Alid Asso Embry Man. For ## 25 1900 ## Alid Asso Embry Mark For ## 25 1900	estier 12 introduced
	11.53 18.64 19.15 16.16 28.65		4 SEC (SEA PM (CHIP) YEE 8 SEC 1350-43 4 SEC (SEA PM CHIP) YEE 8 SEC 1350-43 5 SEC (SEA PM CHIP) GM 8 SEC 1350-43 5 SEC (SEA PM CHIP) GM 9 CE 1350-43 5 SEC (SEA PM CHIP) GM 10 CE 1350-43 5 SEC (SEA PM CHIP) GM 10 CE 1350-43 5 SEC (SEA PM CHIP) BM 10 CE 1	IN PROMES FORCES \$ 11.51	CORPORATE INVESTMENT GRADE PTF-20-31 CORPORATE INVESTMENT GRADE PTF-15-09 CORPORATE OF STATE	# Nispon Growth 7 374,0000 8 Nispon Growth 5 274,0000 8 North Appricas Growth 5 2,7200 0 U.K. Growth 100 C 9,7900 992 774,174,174 FUNDS 6 CORR. & GROWTH 1000 Lt 174,04 0 0 CORR.	d Lafin American sever Co. 1923 d Macion leved Co. State Perturion Invest Co. State 17.44 d Particle Invest Co. State d Invest Invest Invest Co. 14.64 d State Investment Co. 15.57	PERSONAL PROPERTY OF THE PERSONAL PROPERTY OF		is serking galpe
	. i	w Willowdin's North America \$ 22 200 WP STEWART FUND PLC d Bowen Acien Equity Fund \$ 90 o WP Stewart Long Term Graft \$ 116 o WP Stewart Long Term Graft \$ 117 a WP Stewart Axion Equity \$ 72 a Web Stewart Axion Equity \$ 72 beet Stewart Axion Equity \$ 72	## 585 GBH PPH_DEAN_Grib DAN 1795-22 ## 585 GBH PPH_USDD INC B 5 1285-22 ## 585 GBH PPH_USDD GRIB 5 1285-48 ## 585 GBH PPH_USDD GRIB 5 1885-48 ## 585 GBH PPH_USDD GRIB 6 1885-488 ## 585 GBH PPH_USDD GRIB 6 1885-488 48 ## 585 GBH PPH_USDD GRIB 6 1885-488 488 488 488 488 488 488 488 488 488	727 PRYCE WESTON INCORPORATED Tel: (432) 751 1146 Feg: (632) 845 0568 # Under Resources Pinds \$ 4.50	COSSE A 1 10.57  COSSE A 10.57  COSSE A 1 10.57  COSSE A 1 10.57  COSSE A 1 10.57  COSSE A	MOT LAMES DIVED CABITAL CORD	20 FOREST HAY MARIAGEMENT (BDA) 170 Fox: 01 40 295-205 m Global Conv Fd C A-5 m Global Conv Fd C B-1 m Global Conv Fd C B-1	G CS Port (C) Inc (Line) A	or Alburos Part legaz DEA Dui 19075.65 and Alburos Personnosa USD Dui 19075.65 and ALFRED BERG (Tel: 44 8 722 58 88) d Alburos Bergs (Nel: 44 8 722 58 88) d Alburos Symmogo Sek 171.49	DONCE OF
	7.5992 125.66	179 WP STEWART HOLDINGS M.V. a WPSH (ADAM SE) S 112	3 SEC DAI PRE ACEUT BOTH BEGIN 1557-16 3 SEC EN FE MOL RESISTENT SECURITION SECURITIES SECURITION SECURITION SECURITION SECURITIES S	# Puttiern Ear, Units, Sc. Treat \$ 152.29 # Puttiern light for GNANA Fd \$ 7.03 # Puttiern light Fond \$ 24.83	114 MERRILL LYNCH INC PORTFOLIO  G COM A  G COM		670 FORMULA GROUP	# CC Part C) Bea 178	G Golden E NG SICAV  G Golden E NG SICAV  G Golden E NG SICAV  G Golden SICAV  G G Golden SICAV  G G Golden SICAV  G G Golden SICAV  G G G G G G G G G G G G G G G G G G G	initialization
	274.08 47.44 58.90	999 Other Funds  *** Absolute Return Arg. ARM 127  ** Allebases FF 14  ** Additions FF 15	a SEC DYN Black FHI USD 95% as 122,5% as 58C DYN Black FHI DEAN 85%, DAN 45% 86 AS 58C ENRY FHI USA DEAN 1 880,455 OF 58C ENRY FHI USA DEAN 1 131,157 of 58C ENRY FHI USA DAN 122,18 of 58C Board Selection DEAN DAN 122,18 of 58C Board Selection USD 3 162,01	GUIDTURE PERMITTED  GUIDTURE PERMITTED  GUIDTURE STATE  JAMES STA	117 MERRILL LYNCH MEXICAN INC PORT  J. Menicon Inc 5 Pril Cl A. S. 10.36  J. Menicon Inc 5 Pril Cl B. S. 10.36  J. Menicon Inc 5 Pril Cl B. S. 250  J. Menicon Inc Peop Pril Cl B. S. 250  11 MERRILL LYNCH HAV so I 098678	d Switzber SF 8193.72  I Legitholer SF 2727.Au  of Evricopa Berrin Fund Eru 215.Ai  of Dollor Berrin Fund S 166.47  of Jungan Bond Fund As 166.47  of Switzs Bond Fund SF 150.47  d Dollor Bund Fund SF 150.47  d Dollor Bund Fund SF 150.47  D M Bond Fund D M 165.56	P.O. Box H.M 951, Horseign H.M DX, Bormade	C Secretary and C Secretary Secretar	I "IT THE INTER CAPTIAL MANAGEMENT	e in igreemen
	21.31 846.89 069.39 062.13 497.88	m Alexandro Gibi Imesi Fd I S 21 m Alexandro Fd Ltg S 84 Alexandro Ind Heidings A S 1061 Alexandro Ind Heidings B S 1061	## Section Selection RLG   FCF   112.55   ## Section Selection RLG   FCF   112.55   ## Section Selection RLG   FCF   112.55   ## Section Selection Selection   FCF   112.55   ## Section Selection Selection Selection   FCF   112.55   ## Section Selection Selecti	m End Eur Bolamond For \$ 10.59 w Regernt East Eur Lumb. Debts \$ 10.450 E Cattern For Manny Mikit Fol \$ 1.08 E Cattern For Manny Mikit Fol \$ 1.08 E Galacter Europe Folger Fol \$ 1.19 E Galacter Europe Folger Fol \$ 1.98 E Galacter Europe Folger Fol \$ 4.9400 F Galacter Top Francia \$ 1.55	DOLLAR ASSETS PORTFOLIO  d instrutence il Socres \$ 1.00  d instrutence il Socres \$ 1.00  d Corriera Socres \$ 1.00  AERRILL LYNCH SHORT-TERM  WORLD INCOME PORTFOLIO  WORLD INCOME PORTFOLIO	a Connen Bond Fund SF 150,93 d Globel Bond Fund DM 128,43 d Euro Stock Fund Ecu 207,03 d 15 Shock Fund \$ 207,13 d Pacific Shock Fund \$ 90,21 d Syntas Stock Fund \$ 90,21 d Syntas Stock Fund \$ 22,25 d Syntas Stock Stock \$ 22,25	### FMG EMG MKT (28Feb) \$ 11.74 ## 11.7	C Massey Man () SF SF 65.88 C Money Man () SF SF 77.18 C C Money Man () Ye	m ACM Credit Arbitrogo Fo	Would soon
	64.12 7.04 7.74 107.56 7.19 177.46 384.07	P Asia Plus Fund List SF 103  P Asia Plus Fund List SF 103  P Asia Plantino Listes S 77	d SEC Bond Selection GBP 1 186-01 d SEC Bond Selection CHF 5 114-99 d SEC Bounty FO Switzerland SF 11-20-27 d SEC Bond Selection World SF 218-20 w SEC Equity FO World SF 218-20 d SEC Bond Selection Type w SEC Equity FO World SF 218-20 d SEC Bond Selection Type	P Next Areas Growin FG S 1372 P Pocific Areatrope Co S 8,78 Pocific Areatrope Co Ltd Y 1181.00 d Red Tiper S 38,51 p Report Mochail Fd Ltd S 4,71	119 MILLENHUM ASSET MARACEMENT	d Cerman Sack Fend DM 2507 of Special Cerman Sack DM 201.07 d Sates Franc Coan SF 1314.07 d DM Crash Fend DM 1447.54 d ECU Crash Fend Ecs 1524.02 d Sterking Coah Fund 1384.07 d Dollar Coan Fend 1384.07	977 FURMAN SELZ HINANCIAL SERVICES	G SEC D SPY Block B DAY AGENT OF COLOR	m Agen date PLANT COLLEGE 1 11537 m Alpha date PLANT COLLEGE 1 1537 m Alpha date PLANT COLLEGE 1 1537 m Alpha Gastem Europe Fotog 1 224,52 m Alpha Errise Fot (Febra)	Unider Colors
	11.3% 8-4-12 91.17 7-901 19.48 17-4-7	# BEAS International Ltd \$ 19 ## Black Diamona Ltd \$ 124	144 TEMPLETON GLOBAL STRATEGY FUNDS	m Person Real Estate Fd 5 10.22 d Regent South Asul Fd 5 2.20 w Rogert Sn Loring Fd 5 4.46 m Rogert Sn Loring Fd 5 4.76 m Rogert Horston Fd 5 10.33 m Tolkich Albeitoge AMCo 3 14.23 U Intellegratured Ass Rosso Fd 5 13.4  U U Intellegratured Ass Rosso Fd 5 13.4	74 MIRENYA CAPITAL MANAGEMENT T 44 171 409 00 43 / F 44 171 409 257	a Genomos um Auska . SF 121.92	W The Peter's group ind Ltd: \$1924,715.5E  236 GA-PATE MANAGEMENT LIMITED  THE ESPORE FROM 27/02/79  GAIA CURRENCY FUNDS IFAX 2555  Tet SSS 1 636 2189/For 283 1 676 0570  E Stall Author III 676 0570  5 214 677	CELLO Sensi Con Ser Des 127446  CELO Con Con Con Con Con Des 127446  CELO Con	m Alpha Hoff F G A Flooring 174.17 m Alpha Hoff F G G Flooring 174.07 m Alpha Hoff F G G Flooring 177.40 m Alpha Hoff F G G Flooring 177.40 m Alpha Hoff F G G G Hoff F G G Hoff F G G G Hoff F G G G Hoff F G G G G G G G G G G G G G G G G G G	The for Addis
The state of the s	1974 86.01 80.97 12.00 92.40 92.40 9773.98	N Subordarana wal T2 (RAI) 2 137	GLOSE CONTROL OF CAR STANDARD CONTROL OF CARD	to Underrolled Assets Ser! \$ 10.91 of Underrolled Prop id 2 5 701 of Underrolled Prop id 2 5 701 of Underroll Ass Towers Ser 3 5 4.83 of White Tiger Inv Lo Ltd 5 25.43 left Elif GLOBAL FURED before General Europ Direct	m AdMesshor Escal Fund 8 103.46 III Determination Escal Fund 102.46 III Determination Escal Fund 102.46 III Determination Escal Fund 103.47 III Determination Continued 103.47 III Determinatio	d J.I. Sainadish Equility Fel Seic 131,15 m J.I. Emery Micha Bond Fel S. 1250 v. J. Emery Micha Bond Fel Dix 169,85 w. J. German Bond Fel Dix 169,85 w. J. Spatish Bond Fel Dix 140,25 w. J. Spatish Bond Fel Pina 14790,00	874 GETFNOR PUBLIS General Tetal -22 7385530 Fax:41-22 7860108 General Tetal USD 14.25 W Scottish World Fund USD 717.660	G Sci (L) Hith-Amer B \$ 150.723  G CS ST Tings India  G CS ST For India  G CS For India  G C	m Alpin Tildrin Fri (Mech) 25523 m Bochman Eur Hedge Feitig Ecc 26173 m Bochman Eur Hedge Feitig Ecc 26173 m Grestmin Eur Hedge Feitig 25024 m Grestmin	of the flame.  Of the state of
Company   Comp	37.69 76.64 171.83 127.36 147.61 206.90	# Cof Umbrella Sic Thai MY \$ 433 # Centian & Eastern Euro \$ 5 72 # Contary Futures \$ 107 # Contary Futures \$ 107 # Candon Select \$ 12 # Cladon Smiles Fund \$ 12 # Cladon Smiles Fund \$ 20 # Cladon Smiles Fund \$ 20 # Cladon \$ 15 # Cladon Smiles Fund \$ 5 # Cladon Fund Fund Fund Fund Fund Fund Fund Fun	d Jopen Fund \$ 7.33 d Asian Growth Fd \$ 8.44 d Ching Fd \$ 7.00 d Emerging Mankets CI A \$ 15.24	Ids BEPUBLIC FUNDS IFAX 8589 or Rep Empty Miss Hedge Fd \$ 101,34 b Rep GJ Ass AV Fd-Corr Highd \$ 127,45 m Reb GJ Assel Alsocition Fd \$ 72,99 c Robublic US Aboney Market \$ 114,25 d Reposible US Aboney Market \$ 114,25 d Reposible US Faboney Market \$ 114,25 d Reposible US Faboney Market	m Incommum Noveller Part 5 147 33-4 m Momentum Noveller Part 5 147 33-4 m Momentum Pous Sports 5 107 60-7 m Momentum Pous Sports 5 132 202 m Momentum Robinson 5 132 202 m Momentum Robinson 5 137 Est 2 m Momentum Steen pour 5 74 09-7 1	of   Dotter Bond Fd   \$1   16.80     of   L. Euro Short Team Fd   DA   105.33     of   J.L. Garmon Equity Fd   DA   16.33     of   J.L. Garmon Foulty Fd   DA   16.33     of   J.L. Emerg Aldro Eq Fd   \$16.90     of   J.L. Domlan Bond Fd   Da   27.86.0     of   J.L. Domlan Bond Fd   DA   183.30     of   J.L. Matericational Bond Fd   DA   183.30     of   J.L. Ma	241 GIANO CAPITAL LIMITED  d Giano Capital (USA) Lid \$ 1214.51 F  w Giano Capital Lid DM 2254.84E	G CS Ed Gallen 3 2.0.54 G CS Ed Forman 3 2.0.54 G CS E	an (affinish Vinter (landi) 14451 in Poci (PM Opp SV) Folice 177,04 in Stand Poc (ap Otter/Moci) 148,05 it? AMERICAN PHOENIX INVT PORTFOLIO of Europe Methantional Pril 32,76 of Global Multiparting Pril 37,75	era i Cartar eg La Turk Tallace La Turk Tallace
The Second After in the 4-177-277 (a) the 4-177-277 (b) the 4-177-277 (c) the 4-177-	39 MI 4 10 22 55 15 40 15 7 02 34 40	Im Crede DmD Coop \$ 794		d Rep Short Term High Years SF 17.19 d Rep Short Term High Years SF 17.19 d Rep Emery Montal Debt Fd S 17.19 d Republic Asian Dep Plats Fd S 37.00 d Republic Asian Dep Plats Fd S 37.00 d Republic Global Referenced S 108.16 d Republic Global Referenced S 108.16 d Republic Facility S 55.67	m Momentum Tolkon \$ 174,077 m Homentum Universal Hedge \$ 178,762 m Homentum Us Enterprise \$ 104,062 m Momentum Us Specialist \$ 11,08 m Momentum Us Machaer \$ 174,577 m Momentum Us Machaer \$ 204,152 THAN BODEN MANAGEMENT		11 Africa St. Designan, of Mean 440 CM-456007  w GAM Astern Assistant of the SCI 3 102.25  w GAM Astern Assistant of the DM DM 106.31  w GAM Astern Assistant of the CDM DM 106.31  w GAM Entergraph of the CDP 1017.36  w GAM Entergraph of the CDP 1017.31  w GAM Lapter for Year C Y 1017.31  w GAM Lapter for Year C Y 1017.31  w GAM Lapter for Year C Y 1017.31	d C Sent For Dynamic Van  d C Sent For Sent For Dynamic Van  d C Sent For Sent For Dynamic Van  d C Sent For Dynamic Van  d C Sent For Sent For Dynamic Van  d C Sent For Dyna	C/o CITCO 1et 011-5-999-732-2222 A Addis Carporation \$ 1280.645 d Again Interroptional Fund \$ 946.205	
The Second After in the 4-177-277 (a) the 4-177-277 (b) the 4-177-277 (c) the 4-177-	216 2753 2873 2873 3873 540 517.00 760.74	▶ Egs Oversees Fund Ltd \$ 351	a US Government \$ 9.52 a Managed Catterny Fd \$ 7.25 a DEM Lapid Reserve DM 9.28 b USS Liquid Reserve \$ 10.00 b Asia Smaller Cos \$ 4.95 b Korban \$ 2.60 b Theistand Femal \$ 4.60	er Reb Eutspoten Serby Fd \$12.05 G Rep 19 Eutspoten Fd \$13.05 G Rep 19 Eutspoten Fd \$13.05 G Rep 10 Eutspoten Fd \$13.05 G Rep 10 Eutspoten Fd \$10.05 G	124 NICHOLAS-APPLEGATE CAPITAL MET  O NA STUT Opportunities CI A S 1.0.40  O NA STUT Opportunities CI B S 109-97  L MA Emoliai Consult et C	d Lehmen Cur Arv A/B \$ 8.36 d Multi Stresiony Fd II NV B \$ 17.11 d Auti Stresiony Fd II NV A \$ 17.38	w GAM Asion Bond Fd \$ 92.80 w GAM Asion Day Auth \$ 75.97		. 075 ASSA PACIFIC PERFORMANCE, SICAV	Committee of the commit
## 77 Security (1974)   1974	100 1010 177.14 171.57 276.41	1 Emil Bed, Ind. Plus A BF 2370, of Emil Bed, Ind. Plus B BF 2770, of Emil France Ind. Plus B FF 179 of Emil France Ind. Plus B FF 189 of Emil Germ, Ind. Plus B DM 27 of Emil Germ, Ind. Plus B DM 27 of Emil Emil Indy Index Plus B DM 27 of Emil Emil Indy Index Plus B DM 27 of Emil Emil Indy Index Plus B DM 27 of Emil Emil Emil Index Plus B DM 27 of Emil Emil Emil Index Plus B DM 27 of Emil Emil Emil Index Index Plus B DM 27 of Emil Emil Emil Index Index Plus B DM 27 of Emil Emil Emil Index Inde	d High Yield \$ 10.92 d Inferopolaroal Borel d GL Property Securities \$ 11.02 214 THE PEGASUS FUND d Close A \$ 12.02 d Close A \$ 12.02	m Republic Looper region   1   10.44	125 MOMBER INTL OF ONE (COME) LTD d MOMPEN JURIAN FUND 124 MORTH STAR FUND MANAGEMENT 1360 VS VS 7316 P246 965 7711 w KS Injun Performance Fo Dat \$47.00+ w KS High Performance Fo Dat \$40.00+ w KS Migh Performance Fo Dat \$40.00+ w KS Migh Performance Fo Dat \$40.00+ w KS Migh International Fo Dat \$28.00+	d Multi-Strategy Fd MV B \$ 16.74 d Premier Putures Agy A/B \$ 15.16 100 LIBERAL BLAS. FD 95.9 200.9 200.0 Tol. 55.21.212.6755 Dov. 65.79.969.2926	ar GAM Boots £ 71376 ar GAM Boots £ 71376 ar GAM Boot 5M, DM, 146.39 ar GAM Boot 5F 141.75 br GAM Boot 1855 Special \$ 220.09 br GAM Bootlin \$ 140.79 br GAM Corbit Apparation inc \$ 125.60 7 GAM Corbit Apparation inc \$ 125.60	G Spring Fr (1) Em Mids   1,44,67   of C Spring Fr (1) Employ A DM 24,486   of C Spring Fr (1) Employ B DM 49,134   of C Spring Fr (1) Employ B DM 49,134   of C Spring Fr (1) Employ B Fr (1) Employ B DM 49,134   of C Spring Fr (1) Employ B Fr (1) Employ B DM 49,134   of C Spring Fr (1) Employ B Fr (1) Employ B DM 49,134   of C Spring Fr (1) Employ B DM 49,134   of	916 ATLAS CAPITAL MASIAGEMENT LTD  W The Credit Spectrum Fd 3 1065.21+  After Genber Fd 5 127.26+  W Alter KITC Arbitrage Fd 5 127.25+  W Comparishe Arbitrage Fd 5 127.25-  W The December Famel 5 127.25-  W The December F	ra hii awa wa
## 1985   1985	894.885 020.21 761.00 184.00 215.84 217.78	O Emit Neih, Index Plus A FI 1899  a Emit Neih, Index Plus B FI 202  a Emit Neih, Index Plus B FI 202  o Emit Spoin Ind Plus B FI 2778  o Emit Spoin Ind Plus B FI 2778  d Emit Sedzi Index Plus B SF 21  d Emit Sedzi Index Plus B SF 21  d Emit Sedzi Index Plus B SF 21	THE SALLORS FUND, SECAY LUCKINGOLUES, TELL 00052 46:2345 296 / Ind Fixed Income / Ind Equity U.S. 13:30 / Indian Equity U.S. 2470.00 / Lys Pend Income	Tel. 37 pt 37 y 100 Feb; 31 st 475 on 81 y 26, 756 or 81 y 26,	w MS Concord Fund. Disk 324.00+ MS referentished Carr Fd 5 22.04+ W MS Bd & Mortgage Fund Disk 182.00+ = 127 OLD MUTUAL INTL (SUBDRISEY) LTD  UIK Fixed Interest 5 5.007 Fixed Managed 6 5.000	### File   109.41 ### \$4.50   109.41 ### \$4.50   128.50 ### \$1.50   178.50 #### \$1.50   178.50 #### \$1.50   178.50 ####################################	er GAM Onerstry \$ 321.80 by GAM Dotter end international \$ 131.74 by GAM East Asia \$ 491.42 cm GAM Emera Mics Mild-Fd \$ 222.57	## CS Bend R CO Day A UF 28762.00 ## CS Bend R CO Day B UF 276452.00 ## CS Bend R CO Day B Pleas 28454.00 ## CS Bend R CO Day Ba B Pleas 28454.00 ## CS Bend R CO Day Ba B SF 2845.00 ## CS Bend R CO Day Ba B SF 2845.00 ## CS Bend R CO Day Ba B SF 2845.00 ## CS Bend R CO Day B FA SF 2845.00 ## CS Bend R CO Day B FA SF 2845.00 ## CS Bend R CO Day B FA SF 2845.00 ## CS Bend R CO Day B FA SF 2845.00 ## CS Bend R CO Day B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS Bend R CO DAY B FA SF 2845.00 ## CS BEND R CO DAY B FA SF	017 SAIT Tet: 44-171-734 1749 ./ Convertible Fd (FFr) FF 2577.10 / Convertible Fd (USS) \$ 844.15	Environmental Company
## 251 Ut ## Fellow ## 25 AM   11 Ut ## 25 Ut ##	772-46 151-46 276-31 96-46 198-32 187-47 708-51	m Europrestige \$ 29	THE MARGER CRY CO PCC  W EVID Smaller Cos DAI 23.25  W US Smaller Cos S 15.46  100 This remail enon Elimber 1, 400 703 7777	107 ROSE D SKUTUP   POB 973,3000 AZ Romentom.(31)\0 2241224   dr. G. Lorin Amer En Fd (USD) \$ 88.92   dr. G. Arnanica, Fund Fl 381.20   dr. G. Europe Fund Fl 321.10	Emilero Asian'i Stockmentuel \$ 1.350     Procific Stockmentuel \$ 3.473     Policer Special Mankel \$ 1.682	Fox Inc. (62) (21) 221-2677 \$ 118 w DR Monty Morket Fd \$ 145 w Indoorsestin Growth Fd \$ 1445 w Indoorsestin Growth Fd \$ 11.72 Htt LG Vin George Miliant (72) 2445 443 w LG Antenne Fund \$ 14.51 w LG Antenne Fund \$ 14.51 w LG Antenne Fund \$ 22.300 State (72) 245 443 2 22.300 State (72	GAM More Acres GAM Japan Inc \$ 16.98 GAM Japan Inc \$ 2.05 GAM Japan Inc \$ 2.15 GAM Japan Inc \$ 2.15 GAM JAPAN JAPA	d Ci Bond Fi (1) 57-8 55 578-55 19 1 6 Ci Bond Fi (1) 57-8 7 000 6 0 000 7 7 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	### 88.   Invest Beighting Cap	
Since District General At 1726   12.55   CREDITANSTALT AG   10.00   10	15 30 141 30 144 45 979 45 77 17 1027 47 130 81	Forture 3 - Initi Bond SF 114     Fortunation 10 ins DM 97     Fortunation 10 ins DM 97	The Wisobledon Fund CI B \$ 1734.87 or The Wisobledon Fund CI C \$ 1956.78 167 THEMA INTERNATIONAL FUND PLC Props of 3103.69 or Theory National US Foulties \$ 172.66	of RG gener Paus For Otto Lip a F1 P12 P22 P22 P22 P22 P22 P22 P22 P22 P2	in ASS Architector Fund \$ 1,5,300 in ASS Architector Fund \$ 1,53,300 in PT1 left 1 of Bland Alt El Ser \$ 1,05,00	163 (LLOYDS BANK INTL (BAHAMAS) LM W Linuts American Portfolio 5 15.17	A COMPLEMENT OF BEACH	C C Part C D UST A S 1577457	## 100 Invest Europe Cop   F 2977,00   ## 250 Invest World Cop   F 3987,00   ## 250 Invest World Cop   F 3987,00   ## 250 Invest Propose Cop   F 3987,00   ## 250 Inve	
	1090 98 85 8027 16.71 54 16 71 70.55 101 54	m GEAN Generation Lip S 1065 To Generation Lip G Lid S 1065 To Generation Lip G Lid S 1065 To Generation Lip S 1065 To Ge	w Taton Currency Porti S 120.40 w Taton Global Hedge S 108.34 m Titon Portion Fa	d RG Jepen Equity Fd (USD) \$ 20.74 d RG Etiropa Eq. Fe (CEO) - \$ 117.96 d RG North Amer Eq. Fd (USD) \$ 114.25 d RG Global Equity Fd (USD) \$ 104.57 d RG Europa Bond Fd (USD) \$ 111.17	w Winch. Eastern Dragon \$ 16.38 w Winch. Foreign w Olympia Star Series. \$ 246.29 w Olympia Star Series. \$ 307.79 w Winch. Hold in Manifestor Ecu 1799.72 w Winch. Global Heading. \$ 180.270 w Olympia Global Heading.	d LO Imparatology Fond SF LOMBARD COLEY OPPORTUNITY d Settoriond SF F 80 59 d Femous F 90 79 d Ubbas Kingdom & releand C 170 07 d Germany § Austria d Southern Europe SF 174 87 d Southern Europe SF 174 87 d Southern Europe SF 242 75	w GAM finding DAM D4 20.25 w GAM finding USS \$ 200.00 w GAM finding USS \$ 200.00 w GAM finding USEAC DAM 12555 w GAM finding USEAC DAM 12555 w GAM Trading USEO C \$ 117.20 w GAM Trading USEO C \$ 117.20 w GAM Universal USS \$ 20.81 w GAM Universal USS \$ 20.81 w GAM Universal USS \$ 20.81	₩ Coppleti Geographed 3 1001.76	199 DARFORD HELE A SECTION CONTROLLED DN 455.00 199 DARFORD HELE A SECTION AND AND AND AND AND AND AND AND AND AN	
Winds Book of State   1974   Control Gibl Gibls Sept   1974   Control Gibls Gibls Gibls Sept   1974   Control Gibls Gibls Gibls Sept   1974   Control Gibls Gib	70.04 169.02 784.75 1377.74 1738.51 19833	w Grotium Global Invt Fd S 1/6 m Green Way Invts Lta ECU Ecu 12/6 m Green Way Ltd A USO S 2477 m Green Vay Ltd B FPF FRF 1773 m Green Vay Ltd B FPF FRF 1773 m Herbour Invts Ltd Ltd 1773	Pic -	# PG GLoop Bond Fund (USD) \$ 104.32 More Robeco sen Amsterdam Slocks 158 ROTHSCHILD (DROUP EDMOND DE) GROUP FUNDS	w Olympia intl Arbitrage \$ 125.45	d Multicarrency \$ 42.42 d Collar Medium Term \$ 32.65 d Dollar Medium Term \$ 32.65	w GAM Workshilds \$ 1187.70  GAMANIC STREET \$ 178.70  w GAMANI Imperiments \$ 162.03  w GAMANI CHT Composite \$ 160.00  w GAMA Cht Composite \$ 588.59  w GAMANI Composite DM 200.04  w GAMANI Composite DM 200.04	NO DARIER HENTSCH GROUP	w jade Prefix Region Fd \$2.50 w jade Fd atty Fd \$2.50 w statement Selection Fd \$2.50 w statement Selection Fd \$2.50 w shall be selected for the selection Fd \$2.50 d BEC DV Fd Intellection SF \$20.04	
# Sierling Bird Fold # Sierlin	016.51 64.00 10.41 64.72 007.62 048.97 55.49	m Heathcare Emerg Grieff Fd 101 in HIF-LIJ Growth Frand 4 4 in Huygens Gestion Fd 0A4 in Huygens Gestion Fd 5 5 6 in 181 Schroder Oversens Fd II 5 100 in Infinity Investors Lig 5 100 in Infinity Investors Lig 5 100 in Inf	177 UBS Tetrotal -1-235-3436 Forcood -1-235-3272	A Restriction of Property States Stat		d Destactie Mont. DM. 2406 d Destactie Mont. F. 2406 d Destactie Florin F. 25.36 d HY Euro Currencies Ecu 22.86 d Seeta Franc St. 25.7 d U.S. Coller Stoot Term S 12.42 d HY Euro Curr DMd Poy Ecu 12.46 d Seeta Musicianmency SF 21.45 d		d 51 Mg/harfe Portfolde 51 121.605  1 121.605  2 12 Septem (Gr. SMI) 51 127.605  2 13 Septem (Gr. SMI) 52 127.605  2 13 Septem (Gr. SMI) 52 127.605  2 13 Septem (Gr. SMI) 52 127.605  2 13 Septem (Gr. SMI) 53 12	214 RAMQUE FRANCAISE DE L'ORIENT m BFO Stern-Global Sentegles \$ 11.42.49 E21 BANQUE SCS ALLIANCE (4121) 829-4504, George	h-Tech Ta
P Pende Settle Sends For S	10,000 177,000 117,807 157,13 137,19 706,58 201,68 251,25	Jopes Coult Agent Prop 3 2427  Mingate Clean Folks C B 11 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	d UBS Bd the USD S 119,900 S UBS Eq inv America Latina \$ 83,979 d UBS Eq inv America Latina \$ 28,779 d UBS Eq inv Asia New Horiz \$ 28,779	ir Commune Swiss Fund 5 155,000 pp. 1 155,00	e Optgest Gbi Fd-Fand Inc. DM 242.73 of Obigast Gbi Fd-Gar Sulp F. DM 244.25 of Optgest Gbi Fd-Gar Sulp F. DM 122.513 131 OPTIMA FUND MAMAGEMENT 77 Front St, Hessifton Bernweis 809 52-5658 of Conference Land St. 1463 of Georgian Series Al \$ 12.018	d Baiglan Franc 8F 195.34 d Convertible \$ 24.17 d Series Bush Christoph FF 271.77 d Series Bush Christoph SF 10.50 d Concelon Dollor CS 20.23 d Drick From Multi FF 21.47		po Delinc Brasil Fel Ltd. 5 11.18 (m. Lyff) Apparetonn Fengl 5 12.21 (m. Vigorisonice Econope Fund 5 125.42 (m. Vigorisonice Econope Fund 5 12.14 (m. Vigorisonice Econope Fund 5 12.	Preside Add Postific Eq. 5 77.77 Preside Add - Can Mondida 5 130.07 Preside Add - Can Mondida 5 130.07 Preside FU Bonds 5 12.25 Preside FU Bonds FU 130.77 Preside FU Bonds FU 130.77 Preside FU Bonds FU 130.77 Preside Inf	() () () () () () () () () () () () () (
196 SASPLAYS GLOBAL INVESTORS HIX  197 SASPLAYS GLOBAL INVESTORS HIX  197 SASPLAYS GLOBAL INVESTORS HIX  197 SASPLAYS GLOBAL INVESTORS HIX  198 SASPLAYS GLO	87 97 67 97 67 97 69 21 857 59 106 32 72 78	/ La Fayeria Regular Greatin \$ 148 In La Joila Ini Grin Fe Ltd \$ 266 w Leaf Staty \$ 230 M Lear Staty \$ 230 M Lie Gebal Fe Ltd \$ 108 In Lie Gebal Fe Ltd \$ 108 In Long-Invest USD Fund \$ 108 In Lyny Set Heightes \$ 15	d USS Eq Inv Emergy 5 131.09V d USS Eq Inv Emergy 5 7 786.07V d USS Eq Inv Emergy 5 7 786.07V d USS Eq Inv France F 1386.1 d d USS Eq Inv Gentler 5 100.69V d USS Eq Inv Gentler 5 100.69V d USS Eq Inv Geld 6 100.69V d USS Eq In	Tel: 322 479 3461 Fox: 352 472 986  d Esprit Eur. Porth. Img. 781 Ecu 29.67  d Esprit Eur. Porth. Img. 781 Ecu 116.280  d Esprit Eur. Porth. Img. 781 Ecu 116.280  d Esprit Eur. Porth. Img. 781 Ecu 116.280  d Esprit Eur. Porth. Img. 782 940  d Porth Nies Fund 57.16	or Germann Fin Frances Ltd \$ 12,00 b Copling Abarmacher Shari \$ 12,00 b Copling Emergial Fe Ltd \$ 17,73 b Copling Fund \$ 20,79 b Copling Fund \$ 20,79 b Copling Gobbi Fend \$ 17,47 b Copling Gobbi Fend \$ 17,47 b Copling Copprignity Fe Ltd \$ 24,46 b	g Selsa Franc Divid Poy 5F 11.70 d Meditermation Curr 5F 15.31 d Convertibles 5F 15.11 d Deutschmonk Short Term DM 11.30 d C.H.F. Global Bolamcard 5F 15.09 d Dutch Guidel Short Term F 15.09 d Bondschow C.H.F. Obstation 5F 12.27	d GAM Universal DALACE DAM 415-23	esp DISCOUNT BANK SKORP  = Scord Sd Mill Hed Cohol  \$ 145.43  - Scord Sd Mill Hed Cohol  \$ 145.43	pianois ECI Reserve ECI 118.00 p Pienois St Reserve FF 118.44 p Pienois FF Reserve FF 118.44 p Pienois FF Reserve FF 118.44 AFF Chinest Town, Cillo PL. Korrien Rei Htt. AFF Chinest Town, Chinest Town	14년 14년 14년
13 introduction (1986) 5 1.11	54.57 65.04 75.84 00.91 86.77 15.51	MANA Investment Ltd \$ 1356  Marvet physicians Ltd \$ 1167  Marvet physicians Ltd \$ 1167  Matter Cap & Hedge Fd \$ 2850  Mattersom Offstreet Fd \$ 2850  M McGrass Global (Mar31) \$ 3070  M MJM Infernational Ltd \$ 267  d MJ. Princip Probe Plus \$ 117	a USS 50 km/ fieldy LP364/90 000/ 3 USS 50 km/ fieldy LP370 P 1 1505 000/ 3 USS 50 km/ Methyricands F 1505 50/ 3 USS 50 km/ Methyricands F 1505 50/ 3 USS 50 km/ Methyricand SF 257.75/ 5 USS 50 km/ Smool C Europa SF 165.26/ 5 USS 50 km/ Smool C Europa SF 165.26/ 5 USS 50 km/ Smool C Europa SF 165.26/	152 SAFDIE GROUPNEY ADVISORS LTD in Key Dispariting fat Fol Ltd \$ 164.57 fb in fower Fund Clobal Senia \$ 101.97.86 in fower Fund Global Senia \$ 19254.12 is say Tamber New World D INV.	w Highler Flod 5 17.05	d Dolor Bloc Bond Fund \$ 10.76 d The Europe Fund DEM DM 13.07 d The Graster China Fund Y	Internal Info: France NY 10022,712-023-0200 G GAN Europe SF 15-24	V SCOTT SEE AND THE SEE AND TH	riory kane (Sykho) S. S. G.	
- age RARING (RELAND)   Some of Technology   19218   G. CAN PLUS Eggen D   1921   G. CONTROL BOOK CONTROL BOO	90.25 90.05 10.05 10.05 55.99 56.74 56.00	m Mont Blanc Funds Port \$ 130 m Moore Global Innt A \$ 111220 w Moore Global Innt B Ecu 40740 m Moore Global Innt B \$ 17380 m Nemrod Lavergood Hd \$ 1155 m New Chollanges Fd Lluf A Sh \$ 136 d New Chollanges Fd Lluf A Sh \$ 136 d New Daniel Blanch		155 SKANDINAVISKA ENSKULDA BANKEN http://www.sedomiser/optier 5.5. Kanken Euro	133 ORBITEX GROSP OF FUNDS Namou 16(24)1384645 Fox(24)3645875 Internal No. INEX/WWW.9500045071	d Bossen European DM 14.00 d European Bond Pend DM 11.32	of GAM JORDIN CONTROL  of GAM MOTH America 1930  of GAM Moth Control  of GAM Public Bosin A 9,90  of GAM Public Bosin D 9,90  of GAM Public Bosin D 19,90  of GAM Public Bosin D 19,90  of GAM Public Bosin D 19,90  of GAM	w Scorif Ed Jopan s Scorif Ed Technology \$ 19238 Scorif Em Aldes Pocific \$ 19236 Scorif Middle East Inneed \$ 1928.55	- 122 BARING INTL PD MANGES (IRELAND)	
Bering Global Resources \$ 1,500 of the Company of t	500 07E 604 807 3370 346 539	m NSF F.LT. Ltd	1 185 (19) But my CAST SE 1847 (19) But my CAST SE 19 But my CAST	d Mule inc 3 1.2864 d Mule inc 3 2.2664 d Swinge inc Set 26.7624	or Oriente Legion Fel \$ 1557/20 et Oriente Legion Fel \$ 1157/20 et Oriente Legion Fel \$ 1157/20 et Oriente Alexandr Reis Fel CS 1157/20 et Oriente Alexandr Reis Fel CS 1157/20 et Oriente US-West & Soul Eur Fel \$ 1257/20 et Oriente US-West Commit Fel \$ 5,051/20 et Oriente US-West Cor	196 M.D. SASS REJENTERPRISE INTLLTD ## Class AA (31,01) \$ 1059.66	Bermucht (44) 299-1027 (1921-1941) 279-9-139 19W GLDARA STRATEGIES LTD # GSLJWH Grains # GSLJWH Francis L Metals # GSLJWH Francis L Metals # GSLJWH GROOD Diversion 1944 # GSLJWH GT Learney 1233-6 # GSLJWH int Dow's Bond 2043-6 # GSLJWH int Dow's Bond 2043-6	W Discover Entrops  BY DISCOVER ENTROPS  BY GOOSHER DE GESTION COLLECTIVE  GOOGLES	d Bering Globel Resources \$ 12-312. d Hopf Yeals Bond   12-322. d Japan Sexulor Cas Fores   12-322. d Japan Sexulor Cas Fores   12-322. d Bering Entlern Europe Fd   12-322. d Bering Entlern Europe Fd   12-322. d World Bond FT, FD MAGERS (RELAND)	g Kong fil
## WIND SHORT FEET CARRY STEEL ALTON SHORT FEET CARRY STEEL ALTON SHORT FEET CARRY STEEL ALTON SHORT FEET CARRY STEEL ST	2.96 2.70 5.09 6.39 11.74 7. 91 16.27	m Director Courter 7 071	USS (LIME SE INT EMPORE DAM 576.15)  USS (LIME SE INT EMPORE DAM 576.15)  USS (LIME SE INT EMPORE DAM 576.15)  USS (LIME SE I-CHINA DIREGON 5 127.25)  USS (LIME SE INT EMPORE DIREGON 5 127.25)	d Tetrnaling Int.  a Seeting Particulated Inc.  a Seeting Particulated Inc.  SEA 11.200  S	g Chaff Debt Fd Lite \$ 284.5322   g Chaff Debt Fd Lite \$ 180.6823   g High lacome Fd Lite \$ 123.2337	w Megnum Edge Fd \$ 134,55 w Megnum Fund \$ 16,24 w Megnum Glode Eq. \$ 46,22 w Megnum Glode Eq. \$ 14,17 w Megnum Macco Fund \$ 114,17 w Megnum Mucco Fund \$ 124,12 w Megnum Macco Fund \$ 124,22	201 COLDENGUM GLOBAL INVESTMENTS LTD G Reserved for Ford Ltd \$ 11794.30 d Goldenbye for Fund Ltd \$ 11168.21 ury CORDON HOUSE ASSET MINET 8 Option Fund 27 27	DE CONCENTRATION OF THE CONCEN	Justicilis September Septe	
## Applied   19   19   19   19   19   19   19   1	176 246 126 536 800 541 8.62	m Primo Arbitropo Fund A 3 121.77 Primo Copito! Fund A 5 200.24 m Primo Copito! Fund C 5F 138.13 m Primo Copito! Fund C 5F 138.13 m Primo Copito! Fund C 5F 138.13 m Primo Primo Lind Corp. d Regal high Fund Lind 5 222215. m Sogar Fund I Lind Dec.71 5 128.	### URS (LIE) ### SE-USD E.Y. \$1 108.50 ### URS (LIE) ### SEPE ### ### ### 107.50 ### URS (LIE) #### TIP-CHIF ### \$1 107.50 ### URS (LIE) #### TIP-CHIF ### \$1 102.50 ### URS (LIE) #### TIP-CHIF ### \$1 102.50 ### URS (LIE) #### TIP-CHIF ### TIP-CHIP ### URS (LIE) #### TIP-CHIP ### DIM 102.50 #### URS (LIE) #### TIP-CHIP DIM ### TIP-CHIP #### URS (LIE) #### TIP-CHIP DIM ### TIP-CHIP ##### URS (LIE) #### TIP-CHIP DIM ### TIP-CHIP ####################################	of Eduty North: \$ 13574 of Eduty U.K. \$ 13515 of Eduty U.K. \$ 13515 of Eduty Confinential Europe \$ 3.4114 of Eduty Mediterromond \$ 2,0667 of Eduty Mediterromond \$ 4,4676 of Eduty North America \$ 3,4445 of Eduty Mediterrom	200 PARA INTERRATIONAL FUND 5 146.7-45 (CIUSA A SINGRE 134 PAREIBAS 5 4.62+ PAREIBAS 5 4.62+ PAREITS PAREITS 5 4.62+ PAREITS PORTFOLIOS	W Mognum Rossis Fd 5 10.05  W Mognum Use Growth 5 12.88  W Mognum Use Growth 5 17.25  W Mognum Use Band Fd 5 10.00	OF SRANITE CAPITAL USTL GROUP	TD 10 Fencturet Street Landon, ECSM SLB Tot: 44 171 246 3000	Europo Fund  d Horid Robe  d Horid Robe  d Trister Monrord  G Good Emerging Mids  12762  G London Cumpter Fond  12762  G London Cumpter Fond  Carmery Fund, Morogand  Carmery Fund, Morogand	
## Common Pentry Form (Annuals and Common Pentry Form (Annuals	195 100 4.14 1.25 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.0	of SGA World Growth B VED 96.7 of SGA World Growth B XED 96.7 of Sirios Global Fund S Bell w SUG Global I and B \$ 177.0	USS (LIM) AND TOTAL FIFE STATES OF THE STATE	g mri Norga Rentational Not 0.1779 g Bond inti Acc 5 15.5868 g Bond inti Acc 5 2.4758	d Parrent Evinge C Ecu 62.28 d Parrent Evinge Alid Cap C Ecu 22.611 d Parrent Francis C FF 267.23	Figure 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Max: (202) 45.39 23 (	d Einstein Crisicaler Feshal 2017  Ther. List Proposes Fel List 2017  Therefore Crisical Fel List 2018  Therefore Crisical Fel List 2018  Accompany Selection 1921  Accompany Selection 2018	PA BEACON SLOBAL ADVISORS LTD Compass Series IL LM 12363.00 Compass Series L. Ltd 12667.07 Compass Series VI. Ltd 1707.17	
### Action for the Part of the	7.50 4.42 2.73 4.82 6.69 11.46	a smith borney without Sec E 5 44.4 5 5 5 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5 6	## USE CLEAR MAN INCOME ## USE	d Bornd Seeden lot: Sek 11,9442 d Bornd DEM Acct: DAM 1,8977 d Bornd DEM lot: DAM 1,9782 d Bornd DeMar US Acc: \$ 1,8442 d Bornd DeMar US Acc: \$ 1,8442	e proved Sector Dilea C (\$5) 77  a Pares Helpan C P 4 42.25  a Correct Berlin C Pies 2478.00  d Ported Lopen C Lyttles (\$50.00  d Ported Lopen Sector C V 7766	W South Artico Cimil Fe 5 19535 W Townster UK, Studi Cap Fd 5 16435 W Townster UK, Studi Cap Fd 5 or A 5 205.15 TOWNSTER STUDIES TO BETWEEN LTD 35.09 THE MAYERICE (CAYMAND CAS) 949-8458 W MAYERICE CLAYMAND CAS) 949-8458	d Indien Lies Bond Lie 1990205  Prodic Income S 1,665  Prodic Income S 1,665  Prodic Income S 1,665  Prodic Income S 1,665  A SEAN S 127  A ASEAN S 127  A Asean Pacific Excepts Eco 127	A Assent Growth 2 Assent Growth 2 Assent Growth 2 14 Assent Warrants Fund 2 14 Assent Warrants Fund 2 14 Assent Warrants Fund 2 15 Assent Fund 2 Assent 2 20 Assent	Good Editor & Control & Co	Year Clima
Company of the Comp	/.58 1.58 1500 9730 3.47 7.34 2.30	m Street Scienced 177. m Street Hedgecop Limited 177.03 n Street Hedgecop Limited 177.03 n Street Science Liu 270.03 n Street Science Liu 270.03 n Street Science Liu 270.03 n Supplier Research Liux 460. m Supplier Research 272. m Supplier Research 272.	S USE CAME AND HIM SET OF SET	d Short Bond USD d Short Bond Sheeksh Kronor Set 15/704 HIS SOCIETE FINANCIERE PRIVER, GENEVA ADMINISTRATION TEL. 47 22 816/13/ P CLF Grove Con US Equips 8 106.46 CLF Lord Cou US Equips 8 50.47 CLF Lord Cou US Equips 8 77.11	d Purset UKAC 1 1 1500 d Pernet UKAC 2 1 1500 d Pernet Ward Equities C 1 11738 BOND POR TOLLOS S 11738 d Purset Obligation C Su 106.18 d Purset Obligation C Su 106.18 d Purset Obligation C List Cumbs.00	111 MEESSPIERSON Rosin SS, 107 Ser, Annisordium (26-52) 11869  P Asian Corbin Holdings  P Asian Corbin Holdings  P Asian Selection Fd N.V. F1 7445  P Deviction Fd N.V. S 886,11  P DP Arms: Group Fd N.V. S 886,11  P Asian Selection Fd N.V. S 12,050  Levergood Cop Hond 127,79	d international Us 2012-00 d international Usual	d Philipphysis 5 27-27 1 1044 6 1 174 1 1044 6 1	FOR EAST USD A COM SECTION SEC	- 12 - 12 - 12
d Hornic Ed Sat D County  The Thomas And Thomas And The Thomas And	145 347 147 147 147 148 148	Technis Growth Fund SF 209900 SF 44 d I Completion Global Inc. S 73 m The Bridge Fund N.V. S 150 m The Exquire Fund SF 1001. The Funds Find SF 100 SF		( by CLF Emané Equinas 541 D Equin 1923y 1	Permet Col CADC C 28 257.0 C 27 27 27 27 27 27 27 27 27 27 27 27 27	SWISS FUNDS	d Horffi America Sandler Con. 5 122 d Horffi America Sandler Con. Phys. 646,000 d Spoin	d SA Loster THORN TON TAIWAN FUND \$ 15.20 Feeley become \$ 20.61 Feeley Scrowth \$ 20.61	d Morate Eq Set 8 (Comp.)  155 NELLINVEST FURENS  175 NELINVEST FURENS  175 NELLINVEST FURENS  175 NELLINVEST FURENS  175 NELLINVEST FURE	
Control of the contro	74E 97 5.26 6.30 0.00 1.17	The Marker Fund NV.  The MARK Fund Limited The Robert Square Company NV The Same Robert Limited The Robert	S USE FOR MY CAP G [FR]	m Concorde Investment Ed 7 \$ 1174.82   m Concorde Investment Ed 2 \$ 1163.74   m Selective Future Particilio \$ 1201.42	d Porvest Medium Term BEF C BEF 5270 g Pervest Int Bond C 3 24.65	LUXSAMUDURG PORTFOLIO	Distar Dis 2.144 FF 445	SA ERC FUND MARAGERS (INSEN) LTD 1-3 Issue S 1 House 41 CM-237 1-5 Issue S 1 House 41 CM-237 1-6 Issue S 1 House 41 CM-237 1-7 ISSUE MCCME SUND LTD 1-7 ISSUE MCCME SUND 1-7 ISSU	W Ziposepu Fund	
FOR CORPORATION AND CONTROL OF THE PROPERTY PRODUCTS OF THE PROPERTY	1.86 1.77 5.00 1.99 1.99	TVS Bond Portiols 5 102.2 Trademints Emp DebVFeb28 5 162.1 Trademints Emp DebVFeb28 5 162.1 Trademints Emp DebVFeb28 7 100.2 Trademints Emp DebVFeb28 7 100.2 Trademints Emp DebVFeb28 7 100.2 Trademints Employee Trademints Empl	Delication - May Ver USS 19 5 108.759  Bollowin - May Ver USS 19 15 108.759  Bollowin - May Ver USS 19 15 15 15 15 15 15 15 15 15 15 15 15 15	informaticity www.access.com/sgam  g Secret reterretional Scow USD 1221.07  SOGELDX FUNDS  g Segetus Fd Eq East Ew DEM 21.76  g Segetus Fd Ed Inti Grib USO 22.98	POWER STREET WAS BE 60000 TO THE POWER STREET WAS TO DEAL OF THE POWER STREET WAS TO THE POWER STREET WAS THE POWER STREET WAS	d Workfunde Stolly \$ 1411 d Europe Goully Class A \$F 27,600 d Europe Europy Class A \$ 19,040 d Europe Europy Class B \$P 23,140 d Europe Europy Class B \$P 23,140 d Europe Europy Class B \$P 23,140	*** And GUINNESS FLIGHT (A) UNIT 7:277/AIFAX 20204 4 OAF Managed Currency \$ 24.25	S LONG THEM - DANK DAN 117/22/5" of LONG THEM - DANK ONE DO & F MANE HAVESTMENT PRODUCTS (41 SANSOTS) 4 (See post-stip powers) 2 (See post-stip po	EZ CAPITAL INTERNATIONAL \$ 234.78	
CONTINUE FOR STATE OF THE STATE		Volumes Story FC 2013  Withor Futures Fund \$ 2853  D Voyager Investments Ptc \$ 14.26  J Voyager Investments Ptc \$ 7525		Special Cold Maria America Cold Transit Cold Cold Cold Cold Cold Cold Cold Cold	d Permet Global SEUTO C ECU 137,92 d Permet Global SEUTO C XEU 117,00 a Permet Global SEEFC SE 10397,00 d Permet Global SEEFC SE 1,715	USD   Patricula Class 8  \$ 9.55	d Cal Say & Sarging Borne 1739 d Cal Annan Papelle Culty & Bel 1739 d Cal Annan Papelle Culty & Bel 1739 d Cal Annan Papelle Culty & Gal Anna	and Albert Good Continued and a 2.4 of the Market Good Continued and a 2.4 of the Market Good Continued and a 2.4 of the Market Good Continued and Albert Good Continued and Albert Good Continued and Albert Good Continued Continued and Albert Good Continued	694 CDC INTERNATIONS FF 207306.73 365 CHILTON CDC Corp Fund Services (Currocoo) NLV.	Tolk
TO A STATE OF THE PROPERTY OF	17 17 190 190 190 190	of Win Gobal Ed Win Bit Pin T Ecu 251 A Win Gobal Ed He bi Div Pin A Ecu 2017 Ed 2017	d UBZ 5 - Bond Fued \$ 114.00 d UBZ American Eq Fund \$ 171.77 d UBZ D - Example DM 279.41	d Septim Fig External Color 129.0 d Septim Fig External Color 129.0 d Septim Fig External Color 129.0 d Septim Fig External Color 130 141.0 d Septim Fig External Color 130 141.0 d Septim Fig External Color 130 141.0	g Parward Clarker 3 (11 - 5	TIS METERILL LYNCH EMERCING MARKETS OF COME S TO METERILL LYNCH BOUTTY CONVERTIBLE SERVES NAV M. of DINGOM ASIAN TICER OPPORTUNITIES PTFL		W AH Applied Picture 2 2244 mm AH Control Mich. Fd 3 16.73 mm AH Control Ford 3 16.73 mm AH Control Ford 5 172.77	Company of (64) Lac C 8 224200 C C 100 Manual Res. (64) S 1372400 C C 100 Manual Res.	The state of the s
d Comment Cap of Comment Cap of Comment Cap of Comment Cap of Cap of Comment Cap of Ca	7.40 090 0.74 7.50 5.80	m Zonet Lombarder Ltd \$ 277,5	## USE Servincement Fund \$5 12.07 ## USE Servincement \$5 250.13 ## USE Servincement \$7 250.13 ## USE Servincement \$5 250.13 ## USE Servincement Fund \$5 250.13 ## USE Servince Greent Fund \$5 250.13	South Fire Read After USD 12.50 a South Fire Read After USD 12.50 a South Fire Read After USD 12.50 a South Fire Read World USD 12.51 a South Fire Read World USD 12.51 a South Fire Read USD 12.52 a South Fire Read Emily 2017.00	TIP PARK PLACE MAMAGEMENT W PH A WE Estopeon Eg \$ 7411795 W PH A WE Estopeon Eg SF (ABF) E	AASIC VALUE PORTFOLIO	THE WARRENSPILMING REPAIRSANCE FOR THE WARRENSPILMING REPAIRSANCE FOR THE WARRENSPILMING FO	AHL COLOR From Time Time Time Time Time Time Time Tim	of Chimes CO ESP Flow 1978/200	
Cilcommenters USD 10 m All P20 CSD 11 m All P20 CSD 11 m All P20 CSD 11 m All P20 CSD 12 m	DN .	BF - Belgion Francs; CS - Conadian Dollars; DN	172 UNION BANCAIRE ASSET MGT (UBAM)		- Street Grammatives - normal	CAPITAL PORTFOLIO  CAPITAL PORTF	715 HEILDERSON LINVESTORS NORTH PDS 1.00 SC 34 64 52 710 F-00 353 367 559 9 UK Street Company Fund 6 European Fund 6 European Fund 7 European Fund 7 European Fund 8 European Fund 8 European Fund 13.257 9 Agent earn Small Company Fu	m MAH P 220 LM	dictaments Den Dh 16.77 of Chammets Offin 2 301.10 of Chammets Offin 2 301.10 of Chammets Offin 2 301.10 of Chammets Offin 3 502 offin 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
All Agents (and party) and a second field from the first (and party) and a second from t	PF - Vich Brac TR -	Dollars; ECU - European Curreacy Unit; FF French Pance; FM - Finnish Maric; FL - Dute aFloris; IDR - Indonesian Repish; LN - Italian lin LF - Luxembourg Francs; p-pence; MYR	# Dimest \$ 200.112   # Harlanded \$ 170.152   # Lingtoned \$ 170.152   # Kingtoned \$ 220.072   # Mountment \$ 245.75   # Mountment	SOURCE MOON INC. SET 250 1772X  a Source Manney Mad Set 250 1772X  b Source Manney Mad Set 1772X  b Source Manney Mad Set 1772X  c Source Manney Mad UK 089 10254  b Source Manney Mad UK 089 10254  by Southle Manney Mad UK 089 10254  by Southle Manney Mad UK 089 10254	Forest Horange N.V. B \$ 126.56   Rend Lid	GLOBAL ALLOCATION PTFL (USS)  GLOBAL STANLING PORTFOLIO  GLOBAL SMALL CAP PORTFOLIO	d Jopen Fund 4.552 d Johns Sassi Connector Fund 10.752 d Johns Sassi Connector Fund 10.752 d Oktob Emplying Markets Fd 10.752 d Rockie Fund 10.752 d Gebon Bond Fund 17.773 d Gebon Bond Fund 17.773 d Gebon Bond Fund 17.753	ASS EFG FURDPEAN FINANCIAL CROUP PROTON FUND PROTON FUND PROTON P	d Chart General Equaty of 344.00 of Chart Japan Code of Chart Japa	
The state of the s	ak -	Mataystan Ringgir, Plas - Pesetas, SGS Singapore Dollars; SF - Serias Frances; Sek Seedish Kronor; THB - Thei Beht; Y - Yer;	Rindowsi Saranteed K 1167.627 CAPTAL GUARANTEED K 1167.627 V G. 1107 Mars 1167.627 V G. USDYYEN LIE 5 5899.03 V G. USDYYEN LIE 5 5899.03 V G. GUARANTEEN POOG A 5977.13	SAM Broof Story St	Investment Hidgs N.V. A	GLOBAL VALUE PORTPOLIO 5 11.71 GLOBAL VALUE PORTPOLIO 5 12.50 GUERRA 5 12.60 EURO GOUTTY PORTPOLIO 5 28.61	Control & Sustern Europ Fd 10.52 decide Form Serrer MANAGEMENT LTD Bernard March 10.52 decided Fd 10.52 deci	Property for the property of t	d Capper not an Lag d Capper log an Lag d Capper list Core lond d Capper list Core lond d Capper list See land d C	Rnsk
The control of the co	S - 1: " -	N.C Not Communication; e- New; S suspended; S/S-stock Split; "- Ex-Dividend; " Ex-Riz; - & Office Price Incl. 3% profilm, charge;	Georgiana & Christ A \$ 22/17/R \$ Georgian & Christ And	SAM Combains  GSAM DM Corrocate  GSAM DM Corrocate  GSAM DM Corrocate  GSAM SHE Company  G CSAM GRP Company  G GSAM Many May USS  G GSAM MAY USS  G G GSAM MAY USS  G G GSAM MAY USS  G G	/ Japan Haddings IV B \$ 157.47 INP PERPETUAL PURID MINGES (JERSEY) LTD PO Bac 497,47-lovemella Crambon-Londo ST Flatter, Jersey, JEA 1973, +44 1334 6446 J Offstook Age Greff PG J Offstook Agen Greff PG Offstook Agen Greff PG Offstook Agen Greff PG Offstook Agen Greff PG	COMPANY CONTROL OF CON	or Harmans World Euro CT Fel. Ecu. 365.57 and Harmans World USS France State S	Protein Exposers For For Format IS Street Format IS Stree	m CL Asign Jacome Fund 16279 at Likigo Currency Fend 751.76 by India Facult Fund 11.53 d Manuer Manager 11.57 d Manuer Manager 11.57 d Manuer Manager 11.57 d Chiesiec Physical Fel 10.75	onti u
Security of the Control of the Contr	with ernd	misquoted earlier; x-not registered wit regulatory authority. P: Middle of bid and ottom price. E: estimated price; y: price ealeulated	T Loton High Yeld Ltd 5772.00  Georgeness Ltd 5777.142  Georgeness Ltd 5777.142  Frield Bankange Asset McG (UBAM)  HTERNATIONAL LLD BANKANGE UBAM)  UBAM-Sent-Tennis 2 1282.04	d OSAM Mensey Niles DM DW 18036 or Daystam Omega Fo Inc \$ 125.00 or SAM Oracle \$ 28.01 or SAM Oracle \$ 183.59 or Septidis Fund Inc \$ 183.59 or Septidis Fund Inc	a commone Emergin Cas Fd 9 27857 a commone Emergin Cauth 1 159557 a common Cauth 1 159557 5 common Cauth 1 15974 5 common Cauth 1 15974 6 common	PACIFIC COUNTY PORTFOLIO	m introde Neetral Ferth 10124 m sermes Cobol Ferth Bou 10225 m sermes Storting Fr. 11225 m sermes Storting Fr. 11225 m sermes Storting Fr. 12225 m sermes Storting Fr. 122	Protect Everyteen Stock   12/12/27 Protect Audit Company   12/12/27 Protect Mass-Cy 86 Pd   11/2/27/7 PO ENTYROMMENTAL INV CO T-M   254 48569 Orderov   13/12/27/27/27/27/27/27/27/27/27/27/27/27/27	Trickles His Enterrord Com 10.23 Charles Balleria Griff Ha 10.23 Charles Balleria Griff Ha 10.23 Charles Balleria Griff Ha 10.23 This Balleria Griff Ha 10.23 Thi	
The date in the last owner to be sent to be sent to be sent to be sent to the last owner to be sent to the last owner to be sent to the last owner to be sent to be sent to the last owner to	na -	The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - waster (n)	UBAM PART IRM Send DM 185.77  UBAM DEM Send DM 185.77  and will not be liable for the list, the clair.	in Coas S and 1977-1978  set of the performance of tides of the Fund Groups  mass if it artificials in conduction in the fund Groups	PERPETUAL OFFSHORE INC ACC FUND LTD Band Class Enterty Market Class  Table  Brant he quality or accuracy of the ist, the date	TECHNOLOGY PORTFOLIO : 1294 TOTAL TO THE HT, Micropal and the HT do not	IN HERMAN GROOT ECT FO ECT SET SET SET SET SET SET SET SET SET SE	CA E PRINTING LIA AND AND AND AND AND AND AND AND AND AN	G LIF CONTROL TALL TO 200 CITISELECT PORTPOLIOS 201 CIAMON (17 SOU 27) 21 CIAMON (17 SOU 27) 22 CIAMON (17 SOU 27) 23 CIAMON (17 SOU 27) 24 CIAMON (17 SOU 27) 25 CIAMON (17 SOU 27) 26 CIAMON (17 SOU 27) 27 CIAMON (17 SOU 27) 28 CIAMON (17 SOU 27) 28 CIAMON (17 SOU 27) 28 CIAMON (17 SOU 27) 29 CIAMON (17 SOU 27) 20 CIAMON (17 SOU 27) 20 CIAMON (17 SOU 27) 20 CIAMON (17 SOU 27) 20 CIAMON (17 SOU 27) 27 CIAMON (17 SOU 27) 28 CIAMON (17 SOU	
The data in the list above is the nax supplied by the furth groups to see and seemed to be an offer by the HTT or Micropal to sell securities or investments can feel as well as rise performance does not guarantee tuber success. It is advisable to seek advice from a qualified independent advisor before investing.  The data in the list above is the nax supplied by the furth groups to be an offer by the HTT or Micropal to sell securities or investments can feel as well as rise. Past performance does not guarantee tuber success. It is advisable to seek advice from a qualified independent advisor before investing.  The data in the list above is the nax supplied by the furth groups to be an offer by the HTT or Micropal to sell securities or investments can feel as well as rise. Past performance does not guarantee tuber success. It is advisable to seek advice from a qualified independent advisor before investing.  The data in the list above is the nax supplied by the furth groups to be an offer by the HTT or Micropal to sell securities or investments can feel as well as rise. Past performance does not guarantee tuber success. It is advisable to seek advice from a qualified independent advisor before investing.  The data in the list above is the nax supplied by the furth groups to be an offer by the HTT or Micropal to sell securities or investments can feel as well as rise. Past performance does not guarantee tuber success. It is advisable to seek advice from a qualified independent advisor before investing.  The data in the list above is the nax supplied by the furth groups to Micropal to sell sections of the HTT do not warrant the quality of accurate tuber groups of the list, the data of the performance of fices of the Furth Groups and will not be listle for the list has determined and the performance of fices of the Furth Groups and will not be listle for the list has determined and the performance of fices of the Furth Groups and will not be listle for the list has determined and the performance of fices of the Fur	_		- I MARIE BENESOT DBUTTE TMESSTOJ.	a soon sumo suil s que	STATE OF THE STATE	- CHY TO BE THE CONTINUENTS CONTINUENTS OF THE SEC WHEEL SEC 1696.	or Micropal to sall securities or investments o	by the turn groups of to be an offer by the Hill of shall not be deemed to be an offer by the Hill of shall not be deemed to be an offer by the Hill	The data in the list above is the max supplied of Fund Group to any extent. The list is not an	

le Joy and D Ruglish La Buglish La

Relief in Sight

Interest Rechard

treet in it.

Margy 1

Server :

**12** 

bir af in a

O TOTAL COMMENT

i**lan**nika :

G mag

F#1061 202 ...

MITTE MENACE

.

PLANTAS

 $e^{iK_{\rm F}H/TD}$ 

BLOVINE

Man(~

KEV ...

# S PORTS

# WORLD ROUNDUP O'Meara Birdies Final Hole to Win the Masters

### Cell Awaits Maxwell

BASKETBALL Vernon Maxwell of the Charlotte Hornets was scheduled to turn himself in Monday to begin a 90-day sentence in a 1995 marijuana possession case, said a spokesman for the Harris County Sheriff's Department in Houston.

County officials had asked North Carolina police to arrest Maxwell after a warrant was issued Tuesday. The Hornets said the team understood Maxwell could resolve the matter after the season.

"There's no bond, no appeal," said John Holmes, a Harris County district attorney. "He owes the state of Texas 90 days. We're not running a hotel. It's not, 'Come in when it's convenient.'

Monday. A Hornets official said he had gone to Texas.

### **Bobbyjo's Grand Victory**

RACING Bobbyjo, an 8-1 chance ridden by Paul Carberry for his father, Tommy, won the Irish Grand National on Monday. Bobbyjo jumped the last fence with topweight Papillon (20-1), the mount of Ruby Walsh, 18, and battled to a half-length victo-

### Stoichkov a Hit in Asia

SOCCER Hristo Stoichkov, the Bulgarian star, scored the only goal as Al Nasr of Saudi Arabia beat Samsung Suwon of South Korea, 1-0, in Riyadh on Monday to win the Asian Cup Winners Cup. Stoich-kov is on loan to the Saudi

### Pierce Outlasts Martinez

TENNIS Mary Pierce, the runnerup the last two years, beat Conchita Martinez of Spain 6-7 (8-10), 6-0, 6-2 on Sunday in the final of the Bausch & Lomb Championships at Amelia Island, Florida.

### Texas Appoints Barnes

BASKETBALL Rick Barnes, who took Clemson to three straight NCAA tournaments, was introduced as the University of Texas coach Monday. Barnes replaces Tom Penders, the winningest coach in the program's history. Penders left after his players complained about him. He has received a settlement of about \$850,000. (AP).

### A Sensitive Topic

A presidential town hall meeting intended to smooth race relations has ruffled Hispanic activists. The Houston chapter of the

League of United Latin American Citizens complained Sunday about the makeup of a panel for a forum Tuesday on race and sports.

Felipe Lopez, a basketball player at St. John's University in New York, is the only Hispanic on the 11-member panel, which also includes President Bill Clinton and nine sports figures — six blacks and three whites.

"So we're one token," said Johnny Mata, spokesman for the league's Houston chapter. "It just shows you the lack of sensitivity on the issue, and that's what the forum is all about - racism in America.

ESPN, the cable sports network, which chose the panel, announced the selection of Lopez on Sunday. after league officials wrote to Clinton. Chris LaPlaca, an ESPN spokesman, said Lopez agreed Saturday to be a panelist.

# Couples and Duval Tie for 2d; Nicklaus Grabs a Share of 6th

caliber have ever explored.

a little bit.

went in the creek.

two shots behind Duval.

fairway bunker at 18.

Couples somehow managed to hit a

heroic sand wedge over the trees and out onto the fairway and had only 162 yards to get to the green, usually a routine shot until he admitted "I may have panicked

"It was a 7-iron shot, and we talked

about just hitting a 6-iron out of there,"

he said. "It's very hard to do that when

you know you have too much club. I

tried to hit it higher and easier and it just

Creek, a watery grave for so many past Masters contenders, and his ball took

one bounce and plunked into the water

about a foot from the edge. The ball was in too deep to even think about hitting

from there, so Couples moved back, hit his fifth shot onto the green and needed

two putts from 25 feet to fall to 6 under,

Though he eagled the 15th with a magnificent 190-yard 6-iron that

stopped a foot from the cup, Couples missed birdie putts of 18 feet and 10 feet at the 16th and 17th and gave himself no

chance for birdie when he drove into the

made birdies at both the 13th and 15th

holes, but he also has a bogey at 170-

yard 16th. He then missed a birdie putt

And that was the opening O'Meara

Duval shot 33 on the back nine. He

By Leonard Shapiro
Washington Post Service

AUGUSTA, Georgia — Mark O'Meara had said only the day before that it did not really matter to him if he never won a major championship, that his life as a professional golfer would be complete no matter what happened among the teeming masses, the gentle breezes and the whispering pines of Augusta National.

But shortly after 7 P.M. Sunday night, O'Meara made one last 20-foot (6-meter) birdie putt at the 405-yard 18th hole to win the 62d Masters by one shot over his playing partner, Fred Couples, and David Duval, solidifying his reputation as one of the game's finest practitioners.

A few minutes later, O'Meara's young friend Tiger Woods, the defending champion, beamed broadly as he draped a green jacket over his Orlando neighbor's shoulders, telling O'Meara, "You deserve it, Mark."

Never again will O'Meara, 41, the 1979 U.S. Amateur champion and a 14time winner on the Professional Golfers' Association tour, have to answer all those questions about the absence of a major professional title on his gaudy resumé. Asked why it took so long to win a major. He replied: "Hey, listen, if I knew, I would obviously have solved

the problem."
O'Meara earned this championship the hardest way possible, coming from two shots off the lead at the start of play and trailing by three to Duval - a fourtime winner over the last seven months
— with four holes to play. But O'Meara
birdied three of his final four holes, including the last two, to finish with a round of 67 and a 9-under total of 279.

That provided a one-shot victory over Duval, who had posted a brilliant 67 and was already finished, and Couples, who shot 70, just when it appeared a three-man playoff was about to take place in the fading twilight hours.

O'Mean said that before he made the

O'Meara said that before he made the putt at 18, he thought to himself, "This is what it's all about. This is what you play golf for. I've got it in my hands, needed.
why not finish it off? I looked at the purit. The California native — who lives a the first time and it looked like a break to few streets over from Woods in a gated the left. My thought was try to get it on Orlando golf enclave — said that after line and give it a chance to go in." making par at the 16th, he told his caddy When putter touched ball, thousands walking toward the 17th tee, "I can all around the green rose from their seaks" birdie the last two holes and this tour-

to get a better view, then roared in nament can be mine." approval when it went down, ending one And so he did. of the more memorable final rounds in

this tournament's storied history. In addition to producing a popular vi between a half-dozen men, there was also the stirring saga of Jack Nicklaus to

savor and to celebrate. The six-time Masters champion stalked this course as if he were a man half his 58 years and rewarded the largest and most vocal galleries of the tournament with a breathtaking round of 68 that earned him a share of sixth place with David Toms, who shot 64-283

playing much earlier in the day. Jim Furyk shot a final-round 68 and was in fourth place at 281, with Paul Azinger shooting 70-282 for fifth.

"If it is my last round at Augusta," Nicklaus said, "I couldn't have had a nicer way to go out. Obviously, I would have liked to have about three shots lower, but that's still a pretty nice way to

The sonic boom accompanying each of Nicklaus's four birdies on the front nine holes — including a 40-foot chip-in at the 360-yard third hole after he barely missed a 12-footer for eagle at the 555yard No. 2 - was so loud that Woods, one group ahead, said he and his partner, Davis Love 3d, wanted to play faster just so they would not be interrupted in

DeHart (7), Urbina (9) an W—Harmanson, 7-1. L—Wood



That would be the infamous Rae's Mark O'Meara celebrating his first major Tour victory after a 20-foot putt on Augusta National's 18th hole. -

# A Modest Winner With Superstar Fans

Washington Post Service

UGUSTA, Georgia — Shy, sly Mark O'Meara barely celebrated when he won the Masters. But you can bet that, wherever they were, Ken Griffey Jr., Michael Jordan, Tiger Woods — and many other famous names — were yelling for their buddy.

Few people in sports are better liked by those who know them, yet less known by the general public than the modest O'Meara. Even here at the Masters when O'Meara went to dinner this week, a fan repeatedly called him by the name of another professional golfer.

Hey, Mark McCumber."
"I'm Mark O'Meara, not Mark Mc-Cumber" said O'Meara, who, of course, immediately gave an obliging autograph.
"I get mistaken a lot for McCumber. And om Lehman, too. I don't know why."
That's O'Meara's sneaky humor: All

three are balding, lumpy, fortyish and almost deliberately glamourless.

Vantage Point/Thomas Boswell

"Now, maybe people will recognize me as Mark O'Meara," he said after winning the Masters.

Those who saw O'Meara birdie the 15th, 17th and 18th holes to beat Fred Couples and David Duval by one shot Sunday will probably sense only a small fraction of the real O'Meara. They will remember that a solid 18-season Tour veteran with 15 career victories drained putts all day to win the first professional major tournament of his life.

But that won't give them much of a hint about who O'Meara is and why he is so admired and sought as a friend. For a clue, start with this: After he sank the 20-foot putt that won this Masters, and, in a stunning blink, avoided what had seemed like a near-certain three-way playoff with Couples and Duval, O'Meara threw both arms in the air.

But he did nothing else. Couples still faced a short putt for a par to clinch a share of second place. And O'Meara did tration. Yes, O'Meara and Couples have been close for 20 years.

"If it had been me, I'd have been jumping and running around," said Couples. "But you saw him. That's the kind of guy he is.

Something about O'Meara attracts others. He seems to have little ego, yet has great pride. He is funny, but not at anyone else's expense. He's fifth on the all-time PGA Tour money list and has played on five Ryder Cup teams, yet he has consistently reined in his travel schedule in recent years so that he can spend time with his two young children.

Others, who have far more fame and talent than O'Meara, sense that he has something of unmeasurable and undefinable value. That's why he is often the "fourth" when Woods, Jordan and Griffey play golf together.

"He's one of the greatest guys you'll meet," said Griffey not long ago, adding that O'Meara is usually the one playing the mind games, pressing the bets, telling the wise-guy stories and then making a long putt on the 18th to win the serious coin.

"You think you're doing O.K. until

the 19th hole when Mark adds it all up." says Griffey. "Then he's cleaned you

Woods, as the previous champion, presented the Masters green jacket to-O'Meara on Sunday. Some might have expected a moment of schmaltz. After all, from the day Woods turned pro-O'Meara has showed him the ropes and been his confidant. O'Meara knew better than to expect sentiment from Woods.

"We played a practice round together and I birdied the last three holes." said-O'Meara grinning "Tiger said, 'I can't believe you always beat me.
"I told him, 'Somebody has to.'"

As Woods pur the green jacker on O'Meara; the youngster whispered, 'Now you're the champ. So, you gottagive me strokes."

O'Meara responded: "Hold the jack." et lower, kid. I'm 41. I can't raise my'

Sports fans are fascinated by the - such as Jordan, Griffey and again on Sunday, Nicklaus, who shot a 68 to finish sixth at the age of 58. The illusion of superhuman ability through games is a compelling image.

For example, the crowds were full of glee when Nicklaus hit a 340-yarti drive-well past the U.S. Open champion Ernie Els. Yet perhaps we should spend more

time studying the O'Mearas. Couldn't we learn far more from those whose limits are so much more akin to our own? "I don't have any desire to trade.

places with Tiger. Or Griffey, Jordan or any of those superstars," O'Meara said. The sacrifices they have to make - as athletes and as people - are more than most people understand.

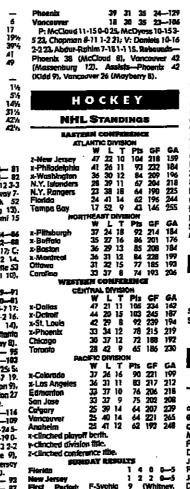
"You need to be who you are. I want to be a good player, a good father, a good husband and take care of my friends That's what my father taught me. Be the best that you can be and have a normal lifestyle. You can't ask for more than

"To win the Masters," he said: laughing. "that's the icing on the cake, I just hope they get my name right on the trophy.

## SCOREBOARD BASEBALL Fassero. Spoljaric (d), Ayeta (7). Timfin (7), Slocumb (9) and Wakefield. Const (7), Ectorsley (8) and variet Halfaberg (9), 2-0. L—Slocumb. 0-1. HRs—Rodriguez 2 (4), Griffey Jr (4), Bos 2 (3), Octory (1). MAJOR LEAGUE STANDINGS AMERICAN LEAGU Pct. 818 .600 .600 545 364 Rouriguez 2 (a), Griffey Jr (a), Bos 2 (3), O'Leory (1). Onlidend 002 003 00 New York 000 122 10 Oquist, Groom (6), TJ.Mari Dougherly (6), Mohler (6), Tay Macforlane R.Mendoze, Buddle (7), Stonton (9) and Posade, Wa-L—TJ.Matheus 0-1, SW—Ste HR—New York, Stromberry (3) .800 .545 .400 .364 .300 21.<sub>2</sub> 4 .600 5 .545 8 .273 7 .222 3'. 3'. **G8** — L-Novero, 1-1, Sv-R. Heme HRS-Tempe Boy, DouAuri, Chicago, J. Abbell (1). Teresto 100 000 000 Texes: 001 900 001 Henson, Piesoc (3), Committi Fietcher: Bursiett, Wetteland, (5) Rodinguez, W.—Wetteland, 1-0. L. L. U.D. T. 4 6:, 4 .667 4 .636 4 .636 5 .583 6 .538 6 .500 Florida 018 008 29 Pittsburgh 010 013 000 213 000 Medina, Ojola (4), Henriquez Johnson: Schmidt, Christianser Wilkins (9) and Kendoti, W-Sc L-Medina, 0-1. HRs-Florida, Fl Lee (3), Pittsburgh, Kendoti (2), Alliszin 833 7 5 583 5 6 455 4 9 309 2 10 ,167 Battlerere 000 132 000—6 8 8 Dehreit 012 000—6 8 8 Dehreit 011 100 000—3 11 1 Erickson, Allis (3). A. Benitez (9) ond Webster Keogle. Soger (5). Runyan (6). Florie (6). Duran (8) and J. Ošver. W—Erickson, 3-ü. L—Keogle. 0-2. Sv—A. Benitez (4). HRS—Battlimore, R. Palmeiro (1). Dehreit Fossler (3). Benitez (4). HRS—Bintimote, k. Prumenu (1). Defroit, Egsley (2). Anaholes 241 308 101—12 14 1 Ceveland 800 000 001—1 9 1 C.Finley, DeLucia (8) and Wicibeck: Jr.Wright, T. Martis (4). Plank (7), Martina (9) and S. Alamot. Borders (6). W—C. Finley,

106 020 220—7 14 1 010 063 222—8 13 0 ic (d), Ayaria (d), Fosses cumb (9) and D. Wilson: 7. Eckersley (S), Wasdin dribberg (9). W—Wasdin 0-1. HRs—Seattle, A. liffey Jr (4), Boston, Leyritz	Spehn P.Wagne and Matheny. Wagner 0-1. Sw- Olerud (2). 1 Js.Volentin (5). Cincinati Cotorado Hamisch, Sui	W—Wi Rojes ( Huskey 196 000	endell, (1). HR (2). 102 ( 002 ( 8), Sh	3-0. 5 New Milton 00010 0204 10w (9)	L—P. v York gykee, iii 0 iii 1	y-S y-A y-H Dai Var
902 903 900—5 8 0 909 123 10x—7 11 0 (6), TJ.Mathews (6), whiler (6), Taylor (8) and ndoze, Buddle (6), Lloyd 1 Posada, W—Buddle 2-0, 0-1, Sv—Stanton (3), conterty (3), 0-1 902 301—7 12 2 909 901 100—2 8 1 rdada (7), Trombley (8), siev (8) and Mi.Sweeney, 2-1, L—Picharda, 0-1 ES—Minnesoha, Corper 185—Minnesoha, Corper	Toubensee; Asi (B), MACEtry (9), W—Hamisch, HRs—Cincitan, Cobrado, Burks Artzona; San Diego Blaiz, Dool (8) Hoffman (9) and 2-0. L—Blair, HRS—Arizona, T Diego, Caminiti (S). San Francisco Politie, Peticov	ocio. B./ and Man ?-0. i. Styrnes (6). 100 520 o and S d G.Mye D-3. i. Lee (2) (6). Sher 100 900 sek (7),	A_Jone worln L—A: (3), 096 190 tinnett rs. W— Sv—H I, Y. Be tis (1), 000 Frasco	es (6), / g. J. Re tructo. B. Bacon 100—2 102—4 F. J. Har J. Har offman enifez (1 900—1 201—2 atore (5	Munez ed (8). 1-2. 1-2. 1-2. 1-2. 1-2. 1-3. 2. 1-3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3	y-S y-P y-P Soc Sol x-C y-C Nen Na 13:
919 119 180—4 12 0 909 909 910—1 4 0 sondez (9) and Flaheriy (7), Rizzo (7), Foutike (8) Ber (9), W—Alvarez, 2-1, Sw—R. Hernandez (1), (1), 100 900 900—1 7 9 901 903 902—3 3 0 (8), Guantill (8) and Wetheland (9) and 1, incland, 1-0, L—Guantill, Ster (2),	Lampkin: Hershi and B. Johns Frascatore, 0-2. Heasten 1	iser, Joh son, W 112 100 111 002 Wiski (4 Ausmus (107 on s 6-2. H Monde	Henrich Constitution (Constitution Constitution Cons	(8), No. 2-0.  1-6 2-7 Wilden (1) Brush u. W-( ouslan,	en (9) 11 0 11 1 8), B. se (4), 0 suna	17 (Cu Ass (Le De) Cha Mo Ret (Ma Cha Mo Alth We: A We:
WAL LEAGUE 018 008 290-3 4 2						140: 16 (
000 313 00x-7 9 0	EASTE	ANTIC DI				Het
i), Henriquez (7) and C. . Christiansen (8), M.	A. C	₩.	L	Pct	GB	Sea
endott, W-Schmidt, 2-1	x-Miomi	55	24	.696	_	Hen
Ris—Florida, Floyd (5). D.	New Jersey New York	42 42	36 37	.538	12 7	Reb
, Kendoji (2).	Oriendo	39	3/ 40	.532 .494	13 16	Sen
100 010 010-3 7 2	Washington	38	40	487	16.5	(Dr
100 000 001-2 8 1 5 (9) and J. Lopez	Boston	35	43	447	191.	Nev
אר (7), Gomes (8) and	Philadelphia	30	49	380	25	Tor
2-0. L-Stephenson, 0-1.		TRAL DO				N.
R—Attanta, Kieska (3).	z-Chicago	60	18	769	_	631 030
000 000 100-1 5 2	y-Indiana	55	23	.705	5	20.
002 820 08x-4 9 0	y-Charlotte	48	30	<i>6</i> 15	12	Ton
). Pisciotta (5), Telemoco	y-Allenia y-Cleveland	47	∵33÷÷	.603 .577	13 15	25 (
and Servols; Hermonson,	y-Lieveland Milwaykee	35	43	577 449	75 25	Indi
ina (9) and Widger, -). L—Wood, C-1. Sy—				-		Bes
	Detroit	35	44	443	25' :	
				.192	25' : 45	l:
icago, H.Rodnguez (5).	Detresi	35 15	44 63	.192		l: B: A
icago, H.Rodriguez (5). 022 000 200-4 8 1	Detreil Toronto WESTER	35 15 EN CON FEST DA	44 63 <b>FERS</b> U	.192	45	l: B: A Reb
icago, H.Rodnguez (5).	Detreil Toronto WESTER	35 15 EN <b>CO</b> R	44 63 <b>FERS</b> U	.192		l: B: A

.—Astocio, 1-2.	y-Phoenix	53 25	.679 54
(3), B.Boone (2).	y-Portland	44 34	564 14%
with Dissource (a).	Sacramento	<b>27</b> 51	.346 31%
96 100-2 4 0	Golden State	16 62	.205 A21/A
90 10s-4 5 2	ــA. Clippers	16 62	.205 A214
nett J.Hemillon.	x-clinched division		
. W-J. Hamilton	y-clinched playe	1 spot.	•
Hoffman (3).	z-clinched confe		
Y. Benitez (1), San		DAY RECUL	
(1).	New York Miami	19 22 19 27	
00 <b>00</b> 0—1 7 0	N.Y.; Houston		
99 101—2 7 G	T3: M: Mouming		
rescolore (9) and			ew York 52
stone (8), Nen (9)	(Commings 8).		
-Nen, 2-0. L—	Assists—New Yo		
	(Lenard 7).		
000 1-6 11 0	Detroit	21 2	2 19 24-86
001 2-7 11 1	Churiotta	19 2	0 27 22,-68
Scanlan (B), B.	D: Dumars B-1		
Park, Bruske (4),	Mason 11-17 7-		
Yazza. W—Osuna	Rehounds—Dein		
S—Housian, Alou	(Mason 14). Ass		20 (H2I 10).
<b>(2</b> ).	Charlotte 21 (Phil		
	Attente		B 24 29
BALL	Washington	22, 2	
- A - E -	A: Smith 4-9 9-9		
	W: Webber 8-19		
Di <del>N</del> GS	Rebounds - Allon		utambo 14),
	Washington 48 (H		
RDIC:	16 (Bizylock 4), V		
SION	Houston		20 23— 95 31 23—103
L Pct GB	Seattle	24 25	
24 .696 —	H: Will's 11-186		
36 .538 12 2	Hawkins 6-12 0- Rebounds—Hous		
37 .532 13			
40 .494 16	Seattle 48 (Screm (Drexier, Esio 7),		
40 .487  6.3			
43 449 197	New Jersey Toronto	29 26 20 31	32 29-114 27 31109
49 _380 25	N.J.: Van Hom 1		
SIÇK	631. Cosself 8-17		
18 <i>36</i> 9 —	0 30, Christie 8-16		
23 .705 5	20 Rebounds		
30 .615 12	Toronto 58 (Comb		
31 .603 13	25 (Cossell 11), T	y 11 <i>7. P</i> 230093	LCMAN YI
33: 577 15	Indiana	22 25	
43 449 25	Bestea	17 15	29 36 87
44 443 25:	I: A.Davis 10-15		
63 .192 45	B: Mercer 7-15 0		
ERENCE	Rebounds—Indio		
HON	49 (Tabox 9), Ass		
L Pct GB	8), Boston 28 (Bo		
		. '	
٠٠	:		
	المناسبين المسير		W 20 - 14 W -
•	14	-	
	1 .	3:	* \$
	1 L	6 144	



Fred Couples throwing his putter after dropping two strokes on No. 13.

.756 .679 .538 .506 .253 .231 .128

.747 .731





(Javanovski, Overak) 7, F-Kazlav 15, 8, F-Whitney 32 (Ciccorelli, Gagner) (pp), Third Period: N.J.-Sykora 16 (Stevens, Niedermayer) 10, N.J.-Morrison 5 (Thomas,



RUGBYUNION uckland Blues 47. New South Wales Ward-SOCCER

Barnsley I doesday I West Ham I Tottenham 1, Coventry 1 Wimbledon 0, Everton 0 Blackburn 1, Arsenal 4 Blackburn I. Arsenal 4

STANDINGS: Manchester United 67

points: Arsenal 66, Liverpoof 58. Chelses 54.
Leeds United 54: Blackburn Powers 51; Derby
County 49, West Harn United 49: Aston Visia
48. Covenity City 45. Leicester City 44:
Southampion 43: Wimbledon 41. Shelfield
Wednesday 41, Newcostle United 39: Everton 38. Tottenham Holspur 36: Bolton Wan-

siey 34: Crystal Poloce 26. FRENCH cup Paris St Germain L. En Avant Gui Mounta 36: Real Sociedad 55; Mallorca 55; Celta Vigo 54, Athefice Biboo 54; Atlefice Modrid 50; Real Bedis 50; Volencia 48; Espanyol 46; Valtadolid 42; Departivo Connid. 42; Real Zerogea 41; Sciamonca 38; Rodrig-Santander 38; Orleda 37; Merida 36; Composiela 34, Tenerife 34; Sparting Gijon 12.

ASIAN CUP WINNERSS CUP Al Nasr 1, Sanssung Sawon 0 TENNIS

BAUSCH & LOMB CHAMPH FINAL
VISTY Pierce (A), France, def. Conchilo TRANSITIONS MASSRALL ...

MERICAN LEAGUE CLEVELANG.—Put RHP Paul Shuey on 15-day disabled list. Recalled LHP Tora Martin from Buffate, IL.

OAKLAND—Agreed to terms with 18 Jason
Glambi on 3 year contract extension.

SEATTLE—ACTIVATED LHP Jeff Fosser
from 15-day dissolved list, Designated RHP
Jim Bullinger for assignment.

MATIONAL LEAGUE
MONTREAL—PUR RHP ARE MANDAY ON 15day dissolved list Designated LHD Stens Villes disabled list. Recalled LHP Steve Kline Tron Oltowa, PCL

ST. LOUIS—ACTIVATED RHP MAIN MARIS
ITOM disabled Hst. Optioned RHP Braden
Looper to Memphis, PCL

WOMEN'S NATIONAL BASISTERAL ASSOCIATION
WHEA—Served C Lossle Johnson—

HOCKEY NATIONAL HOCKEY LEAGUE
NHL-SUSpended Phoenix RW Rick Tocchef meelinitely, pending hearing, for highslicking incident of St. Louis on April 11.
CALGARY—Recalled G Tyrone Gamer from Oshowa, OHL

حكذا من الاجل

INTERNATIONAL HERALD TRIBUNE, TUESDAY, APRIL 14, 1998

**SPORTS** 

# صكذا من الاعل

rding to officials,
nce 1991, the aerospace industry
divided its political contribution
the perfect perfect and Reput is. In the same period, however, and Hughes tilled toward the source party, giving \$2.5 million. cocratic Party, giving \$2.5 million between air candidates and cause \$1 million to the Republicans. drainistration officials say the continuous played no role in the decision of the continuation of the decision of the deci

The government has to balance the risk in not lening America parties get their satellites launched re Chinese, which would reduce to the Chinese, which would reduce on the interest advantages, and the inherence of technology transfer, said the State Department of the State Departmen i strict safeguards, and we are de uned to investigate and use our lan fevent that possibility."

he criminal investigation of Higher Loral has its roots in 1989 when curent were imposed after the nee e of pro-democracy demonstrator Timanmen Square, requiring sideanal waiver for satellite land Eleven such waivers have been ned by Mr. Chinton and his peessor, George Bush.
iut in late 1902, U.S. Intelligence

overed that Chinese companies let missie technology to Pakis ing tensions in the subcontinent the first months of Mr. Clinton adency. Democrats and Reput o in Congress pressed the admigion to take action. Mr. Chillon is nied with sanctions that barred lig spanies from sending military good in or the Chinese concerns mone to Publisher ceal. The move had the et of halting several pending mi sess rocket-igorching companies at the companies and fanction he sanctions stemming from the Man wife were fitted in late 1904% the profit most in cure missile sales of r containes St.P. the satellite is to that you in hier of a major of your same tooks the Armstrong same her letter to Mr Chaton, signed is Bernautz. Lite . chauman & o that the Commerce Department ad heaverne the printing licensing ACT TO NATIONAL PROPERTY AND

in instructive raid se depute not only afterted national the that aid had commons conto a on another in highly conост вла Разореал с процения the at willing to take advanage of Said the said whites Without the area, U.S. companies find loss s are get their sutalistes who while the of a terrage of rockets n been eng terpopil Brighest Lift street was to the Commence

akie tao mejara began Bejugus amarah daka kemi ekalonggi rpage carrentite Listalifie They Revenue seems the fact Carl stormes of Higher step most souther to assume of Me and a region China in June, the al-ADDRESS OF A CHARLEST PROJECT PARK and Brown or space topic

A516

1.04

A CONTROL OF THE STATE OF THE S

وموار فالهجاء والمعاود المعاود

LI LAST & AFECA

# Late Joy and Disaster ina Policy For English Laggards

Newcastle Beats Barnsley While Spurs Slip

LONDON - Alan Shearer scored a late goal Monday to give Newcastle United a 2-1 victory over Barnsley, another team struggling at the foot of the English Premier League.

At the end of the season the bottom faree teams will be relegated to the first division. For much of the season the teams promoted to the Premier League last summer — Barnsley, Bolton Wanherers and Crystal Palace - have occupied the bottom three places, but Bolton and Barnsley have revived recently, closing the gap on the three big clubs immediately above them: Newcastle, Everton and Tottenham Hotspur.

On Monday, with the score 1-1 and four minutes to play in New-castle Shearer rose above the Barosley defense to crash home a header from Rob Lee's cross ball.

Andreas Andersson, a Swedish inernational striker, had earlier put Newstle ahead; it was his first goal since he left AC Milan in January to join Newcastle. But Jan Ange Fjortoft, a Nor-wegian international, evened the score for Barnsley. In north London, meanwhile, Tot-

tenham was heading for a well-deserved victory over Coventry City with four minutes to play.

Spurs dominated the game and Cov-

entry's stubborn defense finally cracked tithen Nicola Berti, an Italian international, rammed home a header from a corner by David Ginola in the 68th minute. It was Berti's third goal since joining Spurs from Inter Milan.
In the 86th minute, Dion Dublin scored

for Coventry to make the score 1-1. Crystal Palace conceded a goal five minutes from the finish, losing, 2-1, in Liverpool Oyvind Leonhardsen gave Liverpool, in third place in the Premier League, the lead. The south Londoners hit back with a goal by Marcus Bent. But David Thompson scored the winning goal on the 85th-minute.

In another meeting of Liverpool and south London, Wimbledon and Everton drew, 0-0, in London.

Bolton was sunk before half time at Derby County. Derby which had not scored in four matches won, 4-0. Deon Burton, a Jamaican international, scored twice. Paulo Wanchope, a Costa Rican, and Francesco Baiano, an Italian, each scored once before halftime.

Arsenal continued its surge with a 4victory at Blackburn in the evening match. The victory narrowed the gap between Arsenal and Manchester United, the Premier League leader, to one point. Arsenal has played two fewer

Dennis Bergkamp returned from a three-match suspension and scored after 75 seconds. He then created goals for Ray Parlour in the seventh and 15th minutes. Nicolas Anelka, a 19-year-old Frenchman, completed the rout with a coolly taken goal on 42 minutes. Anelka also scored twice when Arsenal beat Newcastle on Saturday.

Kevin Gallacher scored the Blackburn goal early in the second half.



Chris Armstrong, a Tottenham Hotspur attacker, left, jumping for a header Monday against Gary Breen of Coventry. The match ended 1-1.

# No Relief in Sight When Mariners Call on Bullpen

BOSTON - Lou Piniella didn't want name names. But here they are: Paul Spoljaric, Bobby Ayala, Mike Timlin, Tony Fossas and Heathcliff Slocumb. Seattle's builpen blew another game in Boston on Sunday as Jim Leyritz hit a

game-tying homer and Reggie Jefferson

singled in the winning run in the ninth inning, giving the Red Sox an 8-7 victory over the Mariners.

BASEBALL ROUNDUP

""I'm not going to knock anybody."
Piniella said. "These guys are giving the effort and it will get better."

Seattle's relievers blew 27 saves last

year and gave away Friday's game despite a lead of 7-2 in the ninth. "On Sunday, Jeff Fassero, the Seattle starter, pitched well in his 1998 debut. But he gave up Leyritz's first homer of the day, a two-run shot that tied the

make that dreaded call to his bullpen. Spoljaric came on and the next batter, Troy O'Leary, homered. Spoljaric also gave up Mo Vaughn's ninth-inning grand slam to blow the series opener on

Ayala blew a 5-4 lead in the seventh and Fossas allowed a double to the only batter he faced. In all, Seattle threw away leads of 1-0, 3-1, 5-4 and 7-6. wasting two homers by Alex Rodriguez and one by Ken Griffey, to extend its

losing streak to five games.

Protecting a 7-6 lead in the ninth, Slocumb struck out Vaughn, but Leyritz hit a 3-2 pitch into the screen above the

Green Monster. O'Leary walked, took second on a wild pitch and scored when Jefferson, hitting for Mark Lemke, singled to center.

nkees 7, Athletics 5 In New York. the Yankees completed a three-game sweep and won their fifth straight as Bernie Williams singled home the goahead run in the sixth and Darryl Strawberry hit his third homer. New York is 6-1 since it started the year at 0-3.

Devil Rays 4, White Sox 1 In Chicago. Wilson Alvarez pitched eight strong in-nings, Dave Martinez homered and Roberto Hernandez got a save as the three former White Sox led Tampa Bay to victory. Alvarez took a shutout into the eighth and beat Chicago for the second time in a week.

Rangers 3, Blue Jays 1 In Arlington, Texas, Kevin Elster hit a two-run homer with two outs in the ninth inning for the

Twins 7, Royals 2 In Kansas City, Pat Meares hit two home runs and Bob Tewksbury allowed four hits in six innings for Minnesota. Meares hit solo shots in the seventh and ninth innings. Tewksbury improved to 4-0 at Kauffman Stadium. Rick Aguilera struck out Dean Palmer with the bases loaded in the ninth for his second save.

In the National League:

Dodgers 7, Astros 6 Raul Mondesi hit a two-run homer with two outs in the bottom of the 10th to let Los Angeles beat Houston.

Billy Wagner, the Astros' reliever who surrendered a game-tying single to pinchhitter Mike Devereaux with two outs in the ninth, was given a chance to win after

Moises Alou led off the top of the 10th with a home run off Antonio Osuna. But Wagner walked Mike Piazza

with one out and Mondesi drove a 2-2 pitch deep to left-center field for his second home run of the season. Mondesi entered the game hitless in

his previous eight at-bats with runners in scoring position, but singled in a run in the sixth inning that narrowed Houston's lead to 6-4. Reds 10, Rockies 4 Colorado lost its

eighth straight as Bret Boone hit his first career grand slam. Pete Harnisch shut out host Colorado

through five innings, dropping the Rockies to 0-6 at home. Chris Stynes scored a career-high four runs, homering to lead off the game. Padres 4, Diamondbacks 2 In San

Diego, Ken Caminiti homered in his fourth straight game as the Padres won their seventh straight - their longest winning streak since 1991. Andy Sheets hit a two-run homer, his

Lee and Yamil Benitez with the bases Braves 3, Phillies 2 Tom Glavine allowed one unearned run and six hits in eight innings as Atlanta won in Philadelphia. Ryan Klesko homered for the

first hit for the Padres, and pitcher Joey

Hamilton survived home runs by Travis

Braves, who stopped Philadelphia's five-game winning streak. Mots 6, Browers 4 In Milwaukee, John Olerud hit a two-run homer in the seventh and reliever Turk Wendell (3-0) won again despite giving up a three-run homer to Jose Valentin that made it 4-4

in the sixth. Butch Huskey also homered

for New York and Mel Rojas pitched two innings for his first save.

Expos 4, Cubs 1 Brad Fullmer, a Montreal rookie, went 4 for 4 and drove in four runs as the host Expos sent Chicago pitcher Kerry Wood to a loss in his major-league debut. Giants 2, Cardinals 1 John Frascatore

the St. Louis pitcher, walked Bill Mueller with the bases loaded and two outs in the ninth, forcing in the go-ahead run in San Francisco. Frascatore walked Charlie Hayes and Darryl Hamilton, then threw four straight balls to Mueller.

In games reported in late editions Monday:

Pirates 7, Martins 3 In Pittsburgh, Florida lost its 11th consecutive game. Since it won March 31 on opening day, Florida has set a team record for consecutive losses, skidding to the worst start ever by a defending champion.

"Our guys are trying. We're just not playing very good," said Jim Leyland, the Marlins' manager. "We're not hitting very good. And I'm not managing very good.
"Obviously, when you're 1-11 and

you've lost 11 in a row, it's not very good."

Orioles 6, Tigers 3 In Detroit, Scott Erickson (3-0) stayed unbeaten with another victory over the Tigers. Erickson, who has a 14-3 record in 21 starts against the Tigers, gave up 11 hits including Damion Easley's third homer - in 71/3 innings.

Angels 12, Indians 1 Chuck Finley pitched 71/3 shutout innings and Tim Salmon hit two homers and scored five runs as Anaheim won in Cleveland.

# Knicks Lodge a Protest: **Red Light Stole Victory**

The New York Knicks asked the National Basketball Association on Monday to overturn their loss to Miami, arguing that a malfunctioning red light might have caused a referee to wave off a buzzer-bearing basket by Allan Houston of the Knicks. The Heat won, 82-

Televised replays clearly showed Houston's shot leaving his hand 0.2 seconds before the clock expired Sunday night in Miami.

The Knicks' protest consisted of a letter, a videotape and a check for

### NBA ROUNDUP

\$1,500 — the official fee for filing a protest. They argued that an electronic malfunction - the red light behind their basket lit up with 0.1 seconds remaining - could have caused Delaney to wave off the shot. By claiming a technical malfunction.

the Knicks appeared to be trying to avoid the NBA rule that says: "Regardless of when the horn or red light operates to signify the end of period, the officials ultimately make the final decision whether to allow or disallow a successful field goal."

The frantic finish Sunday began as New York passed the ball inbounds at midcourt with 4.4 seconds left. Chris Mills took the pass and drove past Alonzo Mourning but missed a short runner. Charles Oakley missed a tip, and Dan Majerle then slapped the ball in the direction of Houston, who hastily threw

up one last attempt at the buzzer. Referee Bob Delaney immediately signaled that the shot didn't count, and after he conferred briefly with the two other officials, the ruling stood.

The loss dropped New York into eighth place in the Eastern Conference. Only the top eight teams make the play-

Nets 116, Raptors 109 In Toronto. Keith Van Horn scored a season-high 33 points, Kerry Kittles added 31, Sam Cassell had 25, and New Jersey played a perfect final three minutes.

The Nets won their fifth straight to move ahead of the Knicks and into seventh place. Now it is up to New Jersey to stay there and avoid a firstround playoff matchup against the defending champion Chicago Bulls.

Pacers 93, Celtics 87 In Boston, Antonio Davis scored a season-high 28 points, and the Indiana Pacers completed a sweep of the four-game season

"Emotionally, it's the ultimate for me to win in Boston," said Larry Bird, the Indiana coach. "It was a little quieter this time. I knew the first time in would be total chaos and it was.'

Indiana gained its fourth straight victory despite letting a 21-point lead mid-way through the third quarter drop to

five with just over two minutes left.

Jalen Rose then took over, hitting a free throw, a foul-line jumper and a dunk to give Indiana a 93-83 lead with 40 seconds to play. SuperSonies 103, Rockets 95 in

Seattle, Hersey Hawkins scored 20 points, Detlef Schrempf had 16 points and a season-high 15 rebounds, and Gary Payton had 19 points, 10 assists and seven rebounds for the Sonics.

Suns 129, Grizzlies 106 In Vancouver, British Columbia, George McCloud scored 25 points as Phoenix won its eighth straight.

Hawks 91, Wizards 81 In Washington,
the Atlanta Hawks came back from an

l 1-point deficit in the final quarter and left the Wizards on the brink of elimination from the playoff race. Eldridge Recasner came off the

bench to score 10 of his 17 points in the final period, when Mookie Blaylock had eight of his 16. Steve Smith scored 18 for the Hawks, who held the Wizards to two points over the final 6:33.

In a game reported in late editions Monday: Hornets 88, Pistons 86 In Charlotte, North Carolina, Anthony Mason matched his season high with 29 points

and added 14 rebounds and four assists

to help Charlotte snap a four-game los-

ing streak with the victory over Denents re-

# Stars Edge Blues to Close In On Award for Best Record

DALLAS - The Dallas Stars could well be on their way to the President's Trophy for the league's best regularseason record. But they had better beat the Red Wings on Wednesday night. "We needed the confidence boost,

especially going into the Detroit game," said Jamie Langenbrunner, a Dallas for-

### NHL ROUNDUP

ward, after the Stars' 4-3 victory over the St. Louis Blues on Sunday night.

The victory gave the Stars a fran-chise-record 105 points and the lead in the race for the best record in the National Hockey League. The New Jersey Devils, who tied Florida 5-5, are one point back at 104, while the idle Red Wings are third at 103. Each team has three games left.

St. Louis rallied from a two-goal deficit to tie the game at 2-2 in the third period on Steve Duchesne's power-play goal. But a slashing call against SL

later gave Dallas the man advantage. Pat Verbeek capitalized eight seconds into the power play when he converted Sergei Zubov's pass for his 28th tally of the season.

Louis's Chris McAlpine 30 seconds

Devils 5, Panthers 5 Brendan Morrison scored at 12:16 of the third period to help New Jersey salvage a tie with visiting Florida. Morrison scored his fourth goal in

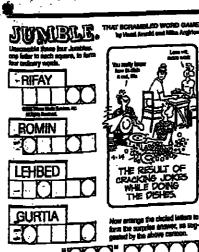
five games since his recall from Albany of the American Hockey League on April 2. The rookie blasted a rising shot from the slot past Kirk McLean to close out the scoring in the surprisingly wide-open contest. It was only the third time this season that the defense-minded Devils had allowed five or more goals. Coyotes 2, Blackhawks 1 Jeremy Roenick's unassisted goal with 7:20 left

gave Phoenix a victory in Chicago. Roenick, a former Blackhawk, pounced on a bad pass by a Chicago defenseman, Gary Suter, and ripped a shot past Jeff Hackett to break a 1-1 tie.

### DENNIS THE MENACE



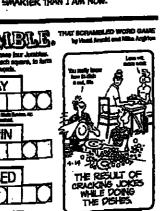
"MY TEACHER SAYS THAT SOMEDAY ILL BE



The Intermarket. To advertise contac Lisa Hanslip in our London office: Tel.: +44 1 71 420 0327 Fax: + 44 1 71 420 0338 or your nearest IHT office

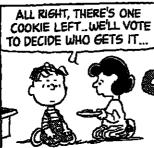
# **PEANUTS**











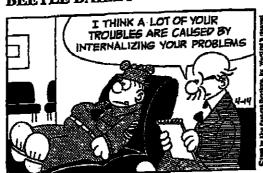
COULD YOU POSSIBLY

















PLUS THE FACT THAT HE



### **CALVIN AND HOBBES**







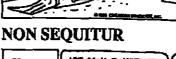


I GUESS ANYTHING FRIED

WOULD BE REDUNDANT

WIZARD of ID









# WOULD YOU LIKE FOR YOUR last Meal?







OTHER KINDS OF STORIES

# **1ents** tee

PAGE 5

ie 67-year-old wanted to find he Duma. He some of the i the chamber ernment. trange if I said in." he added.

'ready sentled. . Interior and

lemands for a

factions have iyenko if he or offered ir party. ed to consult r. Gennadi Tuesday ale will ask Mr. enko's 'can-

e the Duma. aide to con-. apparently w receive in at such ben- Kiriyenko rearly elec-ts and their

ibers backed he faces a needs in the e president. citated, the

asenal. eservations in said he change the of Parliav. 2 instead

wer control

d Nations ords that ear to turn eats. The onomous : creative

plication .va Congone un-

tald said.

### ART BUCHWALD

# The Tobacco War

WASHINGTON — The a means of keeping young battle royal is on. Tobacco interests have de-

of the United States of Amer-Once again the innocent citizen is caught in the middle and is being forced to take

or of curiosity I stopped I don't smoke anymore. in the schoolyard of McLean But for years I was a chain High School and asked a

cigar smoker and a threat to the society in When I gave it which I lived. up 14 years ago. I telt sorry that cigar companies would

ĥave my business no longer Buchwald

- but a lung is a lung is a tung.
The big argument has to do with taxing cigarettes.

The government is suggesting a \$1.10-a-pack tax as

### Egyptian Museum Bolsters Security

CAIRO - The Egyptian Museum has put into force a new \$3 million security system to protect its ancient and China." invaluable contents.

The system, which includes video cameras, smoke sensors and metal detectors. smoke?" lasked. was ordered after a 1996 robbery attempt at the museum, home of the treasures of King Tutankhamen and countless other antiquities from a rich feet." archaeological heritage.

which can detect weapons money? and burglary attempts." Culture Minister Farouk Hosni said after an inspection.

people from smoking. The tobacco companies clared war on the government say they can't live with that, But no one knows what price smokers will pay for a

> group of students watching the grass grow on the football field, "How much would you pay for a pack of cigarettes if you had to?'

A young man replied. Two hundred dollars. His friend said, "More. if

"Then you don't believe taxing cigarettes will stop young people from smoking?"

"Why should it?" a girl plied. "You only live replied.

once." So I said, "Do you think the cigarette companies are being treated unfairly by the

anti-smoking forces?"

A boy said, "They're gerting the shaft from Congress, but if they can afford to pay the government \$368 billion to show their good faith, they can cough up \$516 billion, particularly if you count all their new young customers in

"Why do young people

Someone responded, "For the same reason older people smoke - to stick something in our mouths besides our

"Suppose it will cost you The museum is now sur- \$300 a carton for cigarettes? rounded by electronic rays Would you still spend the

The boy looked up with a smile and said, "Try me." Washington Post Service

# Tough Questions for Spielberg Holocaust Project

By Marc Fisher Nashmeton Post Service

TUDIO CITY, California - Past the Universal Studios costume building, inside a fenced-off labyrinth of wooden trailers, nearly 200 people toil around the clock on a Steven Spielberg production that might be the richest documentation of history ever attempted.

Spielberg's Shoah Visual History Foundation is scouring the globe for aging survivors of the Holocaust to set their recollections on video, creating a digital archive of firsthand accounts of Germany's drive to exterminate European Jewry.

The foundation is inspired by "Schind-

ler's List," Spielberg's 1993 film about the German industrialist who saved his Jewish workers from the Nazi death machine. In four years of frenzied work it has amassed tapes of 40,766 survivors of the Shoah, according to a "production status" ticker on the project's Web site: www.rhf.org. But the path to that achievement has been

riddled with hazards and missteps: Historians worry that a Hollywood mind-set has favored production values over historical fidelity. Former employees say a rush to meet Spielberg's goal of 50,000 interviews in three years, along with antipathy toward academic experts on the Holocaust, has weakened the foundation's interviews with survivors, creating a massive archive of questionable usefulness. A yawning gap has opened between the accumulation of testimonies and the de-

the accumulation of testimonies and the development of a way to make them available.

A former foundation manager, Warren Goldie, said the organization's first execurals and journalists," he added, "but of utive directors, the movie producers James Moll and June Beallor, "took what could have been a great nonprofit organization and tried to bend it into a movie-production company for the purpose of advancing their careers with Spielberg."

And Erik Simon, a former research manager, said: "One hundred years from now. seen as irreplaceable. But there was a period when I was concerned that the foundation Oral histories are a mur. was at risk of creating the most thoroughly catalogued, extensively indexed, technologically advanced collection of mediocre interviews ever assembled.

president for the past year, concedes that the contemporaneous accounts. Other academics \$60 million project has had problems in the devote themselves to collecting and analyzrush to meet a weekly quota of 320 interviews ing a relative handful of such accounts, pressin 30 languages in more than 40 countries. But ing witnesses on every detail of their stories.



Michael Berenbaum, head of the Shoah Foundation: "Quantity creates quality."

he says the glitches ultimately won't matter. There has been a tension here between an academic respect for the material and the Hollywood desire to glitz it up, says Ber-enbaum, former chief of the U.S. Holocaust

Peter the doctor and Chava the baker and Chaim the tailor.'

Survivors and their families are, by and large, grateful. "I don't know about how they're operating," says the Washington filmmaker Aviva Kempner, a daughter of survivors. "All I know is, because it was Spielberg, my mother told her story for the the Shoah Foundation's contribution will be first time, and now we'll have it forever.

Oral histories are a murky blend of history and memory, witness accounts that can be blurred, exaggerated or faded by the passage of time. Some historians steer clear of oral rviews ever assembled." history, questioning its accuracy, far pre-Michael Berenbaum, the foundation's ferring to rely on diaries, letters and other

The Shoah Foundation - fueled by unprecedented ambition and Spielberg's celebrity - mines new ground, stockpiling stories from as many survivors as possible for later generations to examine.

"What Spielberg is doing has to be done," says Yehuda Bauer, director of the International Institute for Holocaust Research at the Yad Vashern memorial in Israel and one of the world's foremost scholars of and a Hollywood approach to storytelling. the Nazi genocide. "But memory plays tricks on people. Professional academics know what is already known and what is not known, so they know what to ask. These interviews are being done without any possibility of checking information. So a portion of these interviews will not be useful. There are a lot of problems."

Born in 1947 and raised in a Jewish family in which the Holocaust was a constant topic, Spielberg has said that he learned to count by reading the prisoner serial numbers tattooed on a survivor's arm. Spielberg, who declined to be interviewed, has said his desire to assimilate into American culture distanced him from his faith and its traumatic experience."

It wasn't until his first child was born, in 1985, that Spielberg felt a tug back toward his Jewish tradition. And it was only during

the production of "Schindler's List" that he met with survivors whose stories were so compelling that he decided to collect their testimonies while they could still be told.

 Just making and storing copies of hundreds of thousands of tapes requires around-the-clock shifts, millions of dollars of state-of-theart equipment and mountains of digital videocassettes that cost \$90 each. The foundation's centerpiece is a huge digital video jukebox already filled to capacity with testimonies.

Eventually, five repositories - Yale University, the Holocaust Museum, Yad Vashem, the Museum of Tolerance in Los Angeles and the Museum of Jewish Heritage in New York - are to be linked to the

foundation's archive by fiber-optic cable.

But before testimonies can be used, they must be catalogued. Every testimony must be analyzed word by word to create a detailed and consistent index that researchers can use to find, for example, anything survivors have said about a deportation from a particular town on a certain date. This massive task has proved to be the foun-dation's bane. The first two years of work, in which about 500 interviews were catalogued, had to be scrapped because of tech-

ical and conceptual problems.
Only about 1,000 have been catalogued; the collection will not be made available to the repositories anytime soon.

It is primarily historians who are raising questions. Sid Bolkosky, director of a Holocaust history project at the University of Michigan at Dearborn, helped train Shoah Foundation interviewers and came away distressed that the project was fixated on speed

"All the scholars in the field," he says, "told them pretty much the same stuff don't restrict the surviyors to two hours, let them talk, be sure your interviewers are well trained - and they rejected everything, to the last suggestion.'

Beallor, the producer, dismisse's criticism of the project's emphasis on speed over

training: 'Who cares what the approach is? We have 40,000 testimonials,' she says. In the end, the foundation will be known not for its founder but for the people whose stories it has collected. "We were attracted to this project like moths to a flame," says a survivor who worked for the foundation for several years but left disillusioned. "I believed the sacredness of the martyrdom of our parents was going to protect us from the inanity of Hollywood. I was wrong."

### PEOPLE

A the hit sitcom won't leave him alone. His mother. "She's, director Alain Corneau, it said. afraid I'm going to kill the characters," says David, who returned to produce and write the much-awaited final episode. "Every time I talk to her on the phone, she says, 'Don't kill them. " An estimated 75 million people are expected to tune in on May 14 to see what, if anything, happens to Jerry Seinfeld and his co-stars, Jason Alexander, Julia Louis-Dreyfus and Michael Richards.

Norman Mailer probably won't be getting any awards from the National Organization for Women anytime soon. The crusty winner of two Pulitzer Prizes admits he only grudgingly accepts women's liberation. "You get on the shuttle from Boston to New York, and what do you see?" the author tells The New Yorker in its April 20 edition. "You see a group of women wearing tailored suits, carrying their laptop computers, and they look like female versions of the men." Asked how he felt when the women's liberation movement first has been hired to do public relations work for a health club. when they lost India."

The actresses Sigourney Weaver, Winona Ryder, Lena

Honey bees attacked Nelson Mandela in the bathroom at his vacation home, repeatedly stinging the South African president. The Independent on Sunday quoted Mandela as saying he was stung "four or five times" on the abdomen and "also in parts that I can't mention.'

Sophie Rhys-Jones, the girlfriend of Prince Edward of England, "astonished" the Duchess of York when she asked her to take part in a publicity stunt showing her being sprayed with water in an empty swimming pool. The Daily Telegraph reported. The duchess, the former wife of Prince Edward's brother, Prince Andrew, was said to be "amused, if a little hurt," according to one of her friends. There is no prospect of the duchess accepting the invitation from Rhys-Jones, who

For more than 36 years, Pasquale Di Fabrizio, 71, has served as shoemaker to the stars. Now he's planning to close up his Los Angeles shop and write a book revealing the foot secrets of the paper Journal du Dimanche has reported. The 10-member jury worked with such stars as Elizabeth Hurley and Leonardo recordings following Sept. 29. 1993," the court ruled.

THE "Seinfeld" co-creator Larry David says one fan of also will include the French rapper MC Solaar and the DiCaprio and touched "some of the best legs in the world." But with the good comes the bad and the ugly, he says, like the lifts in Michael Douglas's and Burt Reynolds's shoes, and Elizabeth Taylor's "golf-ball-size bunions." Di Fabrizio plans to tell all in his forthcoming book, "The Sole of a

> The British pop singer George Michael has stated openly that he is gay, in an exclusive interview on CNN. The interview followed the singer's arrest for "engaging in a lewd act" in a Beverly Hills, California, park last week. "I want to say that I have no problem with people knowing that I'm in a relationship with a man right now," Michael said. "I have not

been in a relationship with a woman for almost 10 years."

The Kingsmen are going to be paid again for "Louie Louie." The group that recorded the 1963 hit was awarded the rights to the record by a federal appeals court, which agreed that the band had unfairly missed out on decades of royalties generated by one of the most popular rock songs in history. The Kingsmen signed away rights to "Louie Louie" in 1968 for 9 percent of future licensing fees and profits. They were never paid, however, and in 1993 members of the group finally sued the record companies Olin and Chiara Mastroianni will be part of the jury lineup famous. During a career in which he provided shoes for more that now hold the rights to the record. "The Kingsmen are at next month's 51st Cannes Film Festival, the Paris news than 1,000 movies and 4,000 television shows, Di Fabrizio has entitled to all income derived from the exploitation of the



George Michael during his interview with CNN.

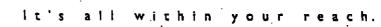


To reach the other side of the world the easy way, use AT&T DIRECT<sup>24</sup> SERVICE. Simply dial the access number for the country you're in and you'll be

connected to English-speaking operators and get AT&T's quick, clear connections.

Plus, you can use your AT&T Calling Card or any of these major credit cards.

Now, what could be easier than that?





Steps to follow for easy calling worldwide:

AT&T ACCESS NUMBERS		
Belgium •0-800-100-10	freland 🗆	Spain900-99-00-11
Czech Republic 00-42-000-101	Israel177-100-2727	Sweden020-795-61
Egypt*(Cairo)*510-0200	kaly*172-1011	Switzerland #
France0-800-99-0011	Netherlands •0800-022-9111	United Kingdom 40500-89-00 [ ]
Germany0130-0010	Russia **(Moscow) / 755-5042	United Kingdom ▲ 0800-89-6011

